

# Acceleration With Pullbacks (stalls)



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## **GLOBAL UPDATE: Continued**

China, precious metals, Japan and New York all bottomed in the 4<sup>th</sup> quarter and since.

After identifying the lows, I forecasted accelerations in the above markets, before recently warning that indicators were approaching readings that were consistent with near term corrections. Then, the markets accelerated further before this week's weakness.

In the end and in the bigger picture, the correction of overbought indicators are amounting to being nothing more than "stalls" and, as such, represent nothing meaningful, insofar as strategy is concerned, whether the latter pertains to asset and country allocation, or hedge plays.

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