

## AlphOmega Commentary for ^JKSE on 1/31/2008

Open 2,610.36, Low 2,585.47, High 2,627.25, Close 2,627.25 Change 16.89

*Please note that all wave counts are for cycles from 1% to 8% amplitude!*

An Inside Day Narrow Range was detected by your *AlphOmega Elliott Waves Futures v1.1* on 1/31/2008. This is usually a trade set-up opportunity and for example as the trend is **bullish**, place a buy-stop at one tick above 2,636.83 and a sell-stop at one tick below 2,585.47.

### **The present wave patterns are:**

iFast amplitude (1%): **bullish wave 3**

iNormal amplitude (3%): **bullish wave 1**

iSlow amplitude (5%): **bullish wave 1**

^JKSE is long term **Bullish** as the 144 bars moving average of **2,464.49** is increasing. The **Relative Strength Index** is at 49.65 in the neutral territory. The **Relative Momentum Index** is at 46.50 in the neutral territory. An important indicator for Elliott waves, the **Elliott oscillator** is at -29.48, in negative territory; this is a bearish sign. An equally important indicator, the **STORSI** is at 98.82. This value is in the **overbought** territory.

*AlphOmega Elliott Waves Futures v1.1* has detected an **Isolated Low at 2,581.58** one bar ago ; this is usually a **bullish** sign that is not to be used alone! *AlphOmega Elliott Waves Futures v1.1* has detected an **Isolated High at 2,636.83** one bar ago; this is usually a **bearish** sign that is not to be used alone!

### **Weekly Pivot Point Resistance and Support**

The **first** weekly **resistance** level is at **2,750.95** while the **second resistance** level at **2,881.41**. The **first** weekly **support** level is at **2,359.71** while the **second support** level is at **2,098.92**.

This commentary was written by Robert Tassé  
for AlphOmega Elliott Waves

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