Article Side

Holiday weekend - reversal by Apple

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Hello All,

Oversold weakness heading into Thanksgiving weekend has resulted in a heavy reversal with good sales for Black Friday. The question remains as to whether Holiday sales will continue at this pace. And moreover, we remain focused on debt restructuring in Europe, with various rumors regarding an IMF bailout of Italy and the possible bond issuance of the five AAA rated countries to help subsidize such restructuring. Gaps on the charts seem to have been filled, and we may have a consolidation week before we see more short covering. The Plunge Protection Team may be in action to support a Santa Clause rally, in congruence with funds taking advantage of cheap pricing. Light volume continues, and we may have another 10 days of decent action before we hit the Xmas doldrums. As always we will be on the lookout for selling options during expected times of inactivity. We will keep our clients posted.

Best,

Arman Vahdatinia

President, Chief Market Strategist.

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