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Press Release

Topic: **No buy signals yet**

From: Gary Stone, Managing Director ShareFinder Investment Services

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After yesterday's 161.1 point fall on the ASX it is still too early to be buying stocks. In fact, many stocks' medium and long term trends were still in tact after yesterday's 2.7% fall.

Gary Stone, Managing Director of ShareFinder Investment Services, looks at a number of indicators to determine where the market is at including the relative positioning of the All Market PE Ratio + CPI. He also uses two of his mechanical trading methodologies to determine market trends in groups of stocks.

"Prior to yesterday's big fall, 125 of the ASX200 constituents were open trades according to AUREUS, ShareFinder's long-term mechanical investment methodology. Only 1 AUREUS exit signal occurred as a result of yesterday's price action and 10 lighten signals occurred. This means that price action in the majority of the open trades remains sound and above long-term support levels," says Stone.

"Hopefully the market will take a breather for a few weeks allowing non trending stocks to consolidate at lower price levels and potentially provide opportunity for some new buy signals to occur. There is no rush right now but active investors should be well prepared to take the opportunities when they occur over the coming weeks. Those with a set of objective processes will have a good idea when the time is right" continued Stone.

Stone added that "ShareFinder's medium-term trading methodology, SPA3, only provided 11 exit signals from around 200 open medium-term trades. The methodology will react to price action keeping the trades open that continue to trend over the coming weeks and will exit those that stall or drop in price. When the buying opportunities start popping up from early moves over the days weeks ahead, SPA3 entry signals will start occurring again."

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For further comment:

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ShareFinder is Australia's number #1 mechanical share investment solutions company. Founded in 1995 ShareFinder Investment Services began as one of the pioneer vendors of share market charting and fundamental analysis tools in Australia before becoming the only company in Australia that provides mechanical trading systems for their customers. Our flagship technical analysis product, Market Master, was developed by PrimeCharts who has been developing leading edge trading software since the mid 80's. Gary Stone has researched and designed proven long, medium and short term share trading methodologies for do-it-yourself investors.