

the only Market Letter of its kind. Where in BULL or BEAR Markets the Hedge Position Provides The Best Strategic Approach



SHORTEX UPDATE: 04/14/10

SHORTEX XXXII #468-10 DATED 04/07/10

PRICES AS OF CLOSING: 04/14/10

DOW JONES IND:	11,123.11	+103.69
DOW JONES TRANS:	4,644.91	+108.25
DOW JONES UTIL:	383.98	-0.36
S&P 500:	1,210.65	+13.35
NASDAQ COMP:	2,504.86	+38.87
RUSSELL 2000:	722.37	+15.37



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HOT SECTORS: REGIONAL BANKS, SEMICONDUCTORS, RAILROADS

COLD SECTOR: HMO'S, ADVERTISING, TOBACCO

FUTURE FORECAST: Major indices showing new recovery highs. Fed Chairman Bernake's testimony, earnings reports for /CSX/, /INTC/, /JPM/ a catalyst. Leadership: financials, technology, regional banks, railroads.

- Institutional investors are in accumulation mode realizing equities rise; despite strength in US Dollar: a fear of being left behind a catalyst.
- Bullish signs appearing: where primary resistance lines on major indexes have broken upward: Dow @ (10,560-10,729), S&P 500 @ (1,150-1,165), NASDAQ Comp (2,326-2,345)
- Dow Jones Transportation Index has completed its correction. Trading above its 50-day moving average. Challenging the secondary resistance line of (4,300-4,400) has been completed. Complementing the Elliot Wave Theory.
- Based on the expanded P/E on the major indices due to coming robust earnings: Dow's earnings of \$810.00 and S&P 500 earnings of \$78.00.
 - Dow Jones @ P/E of 17: could visit 13,770.
 - S&P 500 @ P/E of 20: could visit 1,560.

(STATED IN EACH ISSUE SINCE ISSUE #460-09 DATED OCT 21,2009)

DOW MOMENTUM: (10,780-12,100)

S&P 500 MOMENTUM: (1,110-1,220)

NASDAQ COMP MOMENTUM: (2,350-2,530)

PERFORMANCE UPDATE: ISSUE #468-10 DATED 04/07/10

LONG POSITIONS

AMERICA MOBILE /AMX/ @ 51.89

Up from 51.04. Challenging the recent high of 51.96 in the offing. Hold. Raise stop loss to 47 from 46.

BEST BUY /BBY/ @ 45.53

Up from 44.19. Accumulation intact. Hold. Raise stop loss to 40 from 38.

CREE INC /CREE/ @ 82.38

Up from 76.71. Made an intraday high of 83.16. Hold. Raise stop loss to 72 from 66. Volatile.

LONG POSITIONS (Cont'd)

CSX CORP /CSX/ @ 55.48

Up from 51.87. Quarterly earnings reports better than expected. Could see higher prices. Hold. Raise stop loss to 48 from 46.

GOLDMAN SACHS /GS/ @ 184.96

Up from 176.45. Near term objective of 185 reached. Hold. Raise stop loss to 174 from 164. Volatile.

JACOBS ENGINEERING /JEC/ @ 47.87

Up from 44.36. The primary resistance line of 45-46 broken upward. Hold. Raise stop loss to 40 from 38.

PIER 1 IMPORTS /PIR/ @ 9.60

Up from 7.25. Near term objective of 9.30 being met. Hold for the inter med objective of 11.50. Raise stop loss to 7.50 from 5.20.

SHORT POSITIONS

FIRST SOLAR /FSLR/ @ 132.60

Creeping up to primary resistance line of 129-132. Hold. Retain same stop loss of 135. Volatile.

JOSEPH A. BANK /JOSB/ @ 61.67

Technical pattern of roll-over is being formulated. Hold. Retain same stop loss of 64. Volatile.

MONSANTO /MON/ @ 65.73

Down from 68.06. Downtrend intact. Continue making new lows. Hold. Lower stop loss to 72 from 74.

MOSAIC /MOS/ @ 55.41

Down from 56.95. Approaching the primary support line of 200-day moving average. Hold. Lower stop loss to 62 from 65.

RIO TINTO /RTP/ @ 246.77

In trading range of 238-245 short range. Hold. Retain same stop loss of 257. Volatile.

TOYOTA MOTOR /TM/ @ 80.30

Rebound within downtrend channel too shallow. Negative news to continue. Hold. Lower stop loss to 85 from 88.

MGIC INVESTMENT /MTG/ @ 13.00

The short-covering in progress. More sessions needed for topping. Hold. Retain same stop loss of 13.20.