



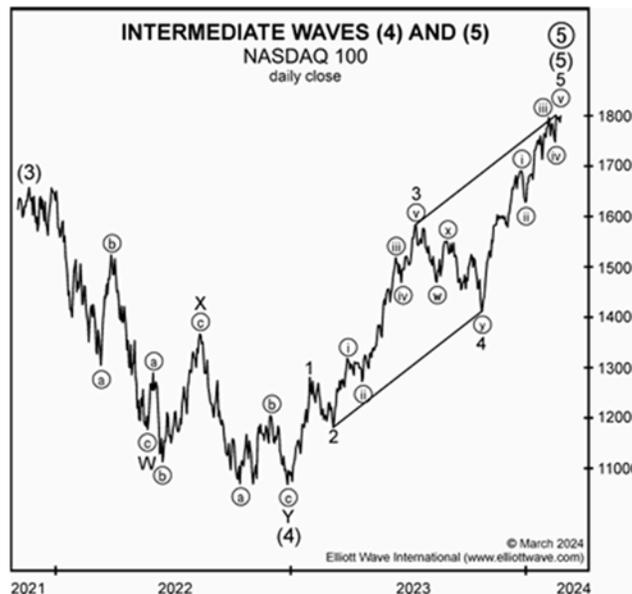
Harry's Take

March 19, 2024

Nasdaq 100 Channel

In the March issue of the *HS Dent Forecast*, I showed my version of a channel for the Nasdaq from late 2023 into now. That channel points toward a break to the downside if it first breaks below the current level of 16,000. The chart below from the March issue of Robert Prechter's *The Elliott Wave Theorist* shows a channel on the Nasdaq 100 that dates back another year earlier (2022).

Nasdaq 100 Hitting Major Resistance at 18,000: Looks Like a Top!



Source: <https://elliottwave.com>

www.hsdent.com

The Nasdaq 100 is larger cap and trades at higher numerical levels than the Nasdaq; its channel started in late 2022 and showed a pretty clear 5th wave top into the top trend line at 18,217 on March 12. This is another among many charts that point to a major long-term top now in the making. The first move here should be a test of the bottom of this channel around 15,000. The following break downward should take it to a projected target around 12,000. That would get this likely crash of our lifetime going, and there should be much more than that to follow well into 2025.

It's another signal to be out of stocks... and hopefully now, right near the top.

Harry

Got a question or comment? You can contact us at info@hsdent.com.