



Harry's Take

October 15, 2024

Markets at Critical Turning Point Today

Bitcoin has been the leader of the stock market, and it has surged to 67,693 this morning. That is right at the top of its declining megaphone pattern since early June as shown in the chart below.

Bitcoin Declining Megaphone Reverses Near E Top, Target 41,000 Next



Source: Investing.com

www.hsdent.com

This could be a peak and turning point for stocks down to follow on a lag. If it goes much higher, that would be more bullish, but a reversal down here would be more bearish. This is an important point for the markets here. The reversal down this morning adds to the likelihood of this as a turning point down again.

Harry

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

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