

GETTING TECHNICAL

Professional Market Technicians

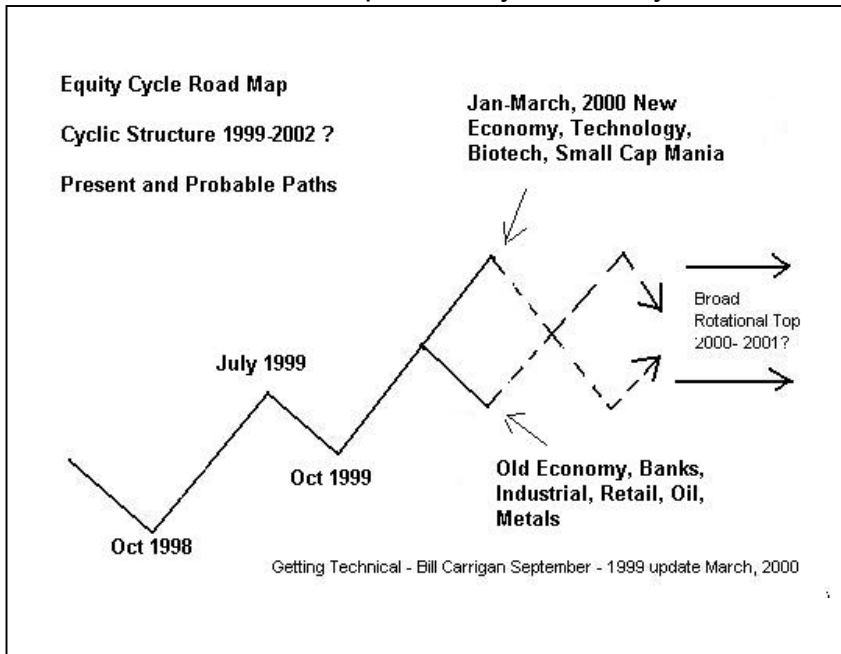
Editor Bill Carrigan

BI-WEEKLY UPDATE
MARCH 16, 2000

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TSE300 9293

World Stock Markets: The sell of a generation is just around the corner.

Our Rotational Top is Finally Underway.



The Dow found support at just under the 10,000 level as money moved from new economy stocks like Microsoft, Hewlett-Packard and Intel into the old economy stocks like Boeing, Caterpillar, Du Pont, Coca Cola, McDonalds and Procter & Gamble.

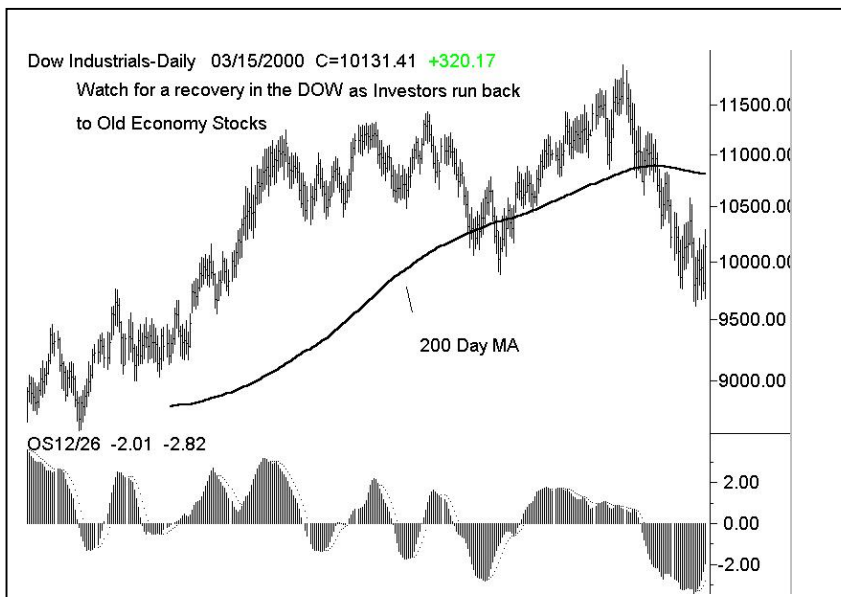
The Nasdaq should now lag the Dow for the next few months as portfolio managers who wish to remain fully invested run into the lower risk "old economy" stocks of the Dow and the S&P500.

Traders could enjoy the rally in the old economy stocks. Many of them could retrace back up to their 1999 highs.

In many cases old economy stocks in the TSE such as Canadian Pacific, PetroCanada and most of the Canadian bank stocks could rally sharply.

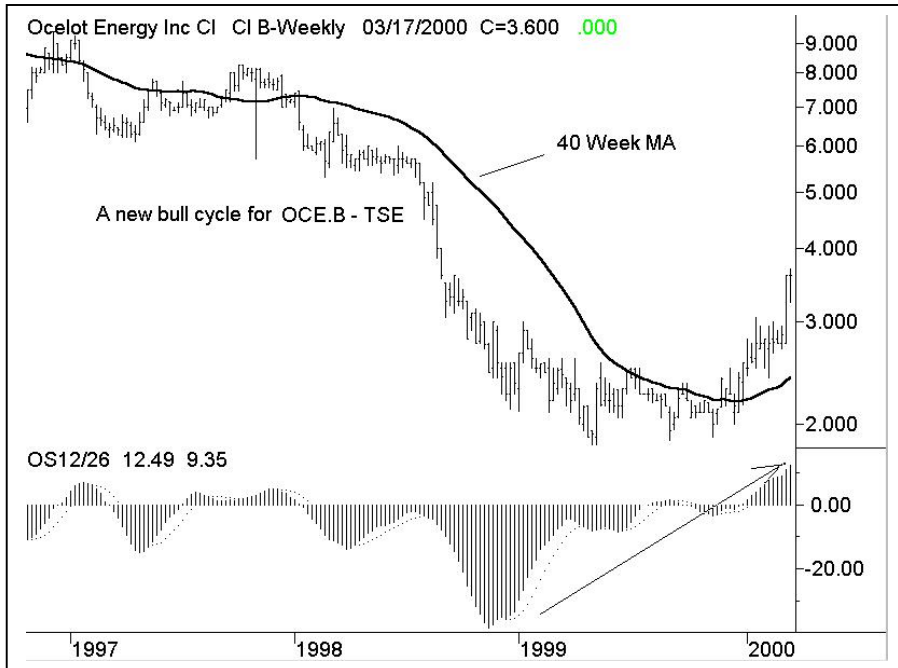
Caution: Most of the old economy stocks are still in bear cycles. The strong rally of March 16, 2000 could be a short covering buying panic related to the quarterly expiry of options and index futures.

Watch for a bear market rally in the DOW.



The DOW now has the potential to run up to at least the 200 day MA of about 10,800. We shall watch the DOW over the next few weeks to see if a new long term bull cycle unfolds. This is not likely. We consider any rally to be a bear market rally - for traders only..

A good example of a new bull cycle.



The oil complex is the only sector that is enjoying a new long term bull cycle.

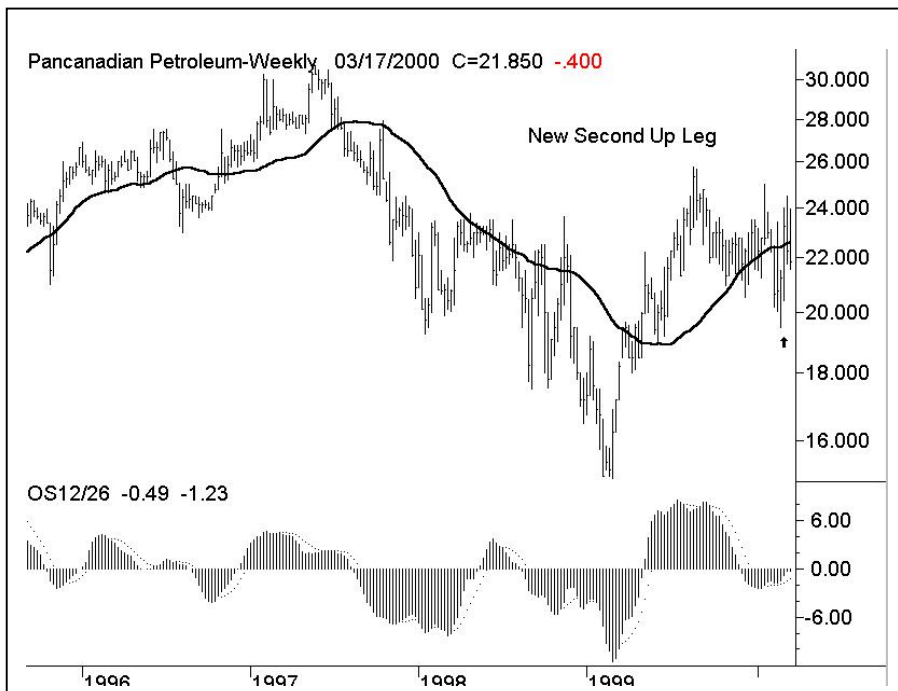
The break down of many big caps such as Coca Cola, Johnson & Johnson, McDonald's, Merck and Federal National Mortgage, from ten to fifteen year up trends is a sign of an important market top.

The current rally in the group should be considered as a bear market rally.

Many of the technology and bio-tech stocks are putting in spike tops that is typical of manic panic buying.

These stocks are now dangerous and should be sold or reduced. Mutual funds with exposure to the group such as e-business funds are now high risk and should be sold.

Many of these stocks will be good short selling candidates on a recovery bounce. The Corel spike was featured here in the G.T. Letter dated February 27, 2000



The technology mania may have run its course. The first group to register an intermediate cycle top was the internet stocks in December 1999. Some high profile examples are Yahoo!, America Online, Amazon and Ebay. The telecoms and technology sectors are now just registering intermediate cycle tops. Most stocks in the technology sector are currently putting spike tops.

Our stock filters on the Canadian data base run last week point to OIL as the Dominant Theme. The leaders are PCA, PCP, CXY and CNQ. The Junior oils selected in the January 14, 2000 GT remain as second up leg candidates. Examples are AKT.A, CMT, CEO, and ROI .all TSE listed.

Dangerous Stocks: - On March 14 we ran a Spike Filter on the CDN data base on stocks trading over \$5.00. Seventy stocks were selected as spike top candidates. All stocks are at least 40% above their 40 week MA or TARGET PRICE. That means that all these stocks have the potential to collapse back down to their target price over the next few months.

		current	target	% > 40wma
AAH-T-Weekly	Astra Tech	\$ 16.25	\$ 11.44	42
AEX-V-Weekly	Amex Ventures	\$ 5.25	\$ 3.50	50
AGT-T-Weekly	Aimglobe Tech	\$ 22.75	\$ 14.68	55
ANP-T-Weekly	Angiotech Parm	\$ 99.00	\$ 57.23	73
AXA-T-Weekly	Eiger Technology	\$ 8.65	\$ 5.21	66
BKI-T-Weekly	Bricker Tech	\$ 13.80	\$ 8.68	59
BLD-T-Weekly	Ballard Power	\$ 157.00	\$ 99.37	58
BRA-T-Weekly	Biomira Inc	\$ 17.55	\$ 11.40	54
BRT-T-Weekly	Burntsand	\$ 12.95	\$ 7.66	69
BST-T-Weekly	B Split Corp	\$ 136.00	\$ 95.10	43
CDV-T-Weekly	Com Dev Int	\$ 9.40	\$ 6.48	45
CE-O-Weekly	Cenosis	\$ 8.75	\$ 4.94	77
CGO-T-Weekly	Cogeco Inc	\$ 46.00	\$ 32.86	40
CIC-T-Weekly	Certicom Corp	\$ 209.00	\$ 122.94	70
CKY-T-Weekly	Crosskeys	\$ 16.75	\$ 11.63	44
CMET-T-Weekly	CME Telemetry	\$ 18.00	\$ 10.59	70
CMS-T-Weekly	C-Mac	\$ 75.00	\$ 47.77	57
COG-T-Weekly	Cognicase Inc	\$ 59.70	\$ 38.27	56
CRY-T-Weekly	Cryptologic Inc	\$ 59.50	\$ 37.66	58
CSN-T-Weekly	Cognos Inc	\$ 94.50	\$ 65.63	44
CSY-T-Weekly	Communications Sys	\$ 6.95	\$ 4.16	67
DMC-T-Weekly	Datamirror	\$ 28.00	\$ 17.07	64
DMX-T-Weekly	Dimethaid	\$ 12.35	\$ 7.82	58
DSG-T-Weekly	Descartes Sys	\$ 110.00	\$ 62.15	77
EKD-T-Weekly	Epic Data	\$ 6.50	\$ 4.48	45
ESL-T-Weekly	Enghouse Sys	\$ 12.10	\$ 8.29	46
EWD-V-Weekly	Edispatch Com	\$ 24.50	\$ 14.16	73
GEB-T-Weekly	Genetronics Bio	\$ 10.90	\$ 7.41	47
GLE-T-Weekly	Global Thermo	\$ 42.00	\$ 25.61	64
GLN-T-Weekly	Gelenter Inc	\$ 7.55	\$ 4.24	78
HML-T-Weekly	Hemosol Inc	\$ 19.95	\$ 12.79	56
HUM-T-Weekly	Hummingbird Com	\$ 78.00	\$ 52.70	48
ICS-V-Weekly	Intrinsyc Soft	\$ 8.05	\$ 4.60	75
IDB-T-Weekly	ID Biomed	\$ 10.00	\$ 6.29	59
IEX-T-Weekly	Inex Pharma	\$ 10.65	\$ 7.50	42

The opinions are based on technical analysis and more information should be obtained before making an investment decision.
 There is no such thing as a perfect investment and there is no such thing as a perfect recommendation
 .Bill Carrigan 3823 Brookside Dr Vineland, Ontario. E-mail carrigan@vaxxine.com

Spike TOP CANDIDATES CONTINUED

IFN-T-Weekly	Groupe Inform	\$	71.75	\$	42.71	68
ISD-T-Weekly	IDS Intell	\$	9.00	\$	6.08	48
JFM-T-Weekly	Jetform	\$	15.70	\$	10.33	52
KCA-T-Weekly	Kasten Chase	\$	9.30	\$	5.17	80
LOR-T-Weekly	Loris Theraput	\$	5.50	\$	3.13	76
LSI-T-Weekly	GSI Lumonocs	\$	27.75	\$	18.26	52
MBI-T-Weekly	MicroLogix Bio	\$	10.15	\$	6.34	60
MBL-T-Weekly	Mobil Computung	\$	13.50	\$	7.14	89
MGX-T-Weekly	Mosaic Group	\$	19.00	\$	13.29	43
MKX-T-Weekly	Mortice	\$	13.50	\$	8.60	57
MLT-T-Weekly	Mitel	\$	37.40	\$	24.13	55
MMD-T-Weekly	MDSI Mobil	\$	104.00	\$	62.65	66
MYT-T-Weekly	Mytec	\$	5.50	\$	3.35	64
NBS-T-Weekly	NBS Tech	\$	7.60	\$	4.63	64
NT-T-Weekly	Nortel Networks	\$	181.10	\$	129.36	40
OTC-T-Weekly	Open Text	\$	67.00	\$	46.53	44
PDL-T-Weekly	North American	\$	9.40	\$	6.14	53
PDQ-T-Weekly	Pendaries Pete	\$	5.50	\$	3.79	45
PTX-T-Weekly	Platexco	\$	7.00	\$	4.96	41
RIM-T-Weekly	Research In Mot	\$	187.00	\$	116.88	60
SM-T-Weekly	Smed Inter	\$	23.25	\$	16.61	40
SMY-O-Weekly	Samsys Tech	\$	6.10	\$	3.67	66
SRX-T-Weekly	SR Telecom	\$	9.65	\$	6.15	57
SSB-T-Weekly	Stressgen	\$	9.85	\$	5.86	68
SSG-T-Weekly	Sierra Sys	\$	28.00	\$	20.00	40
SSY-T-Weekly	Spectrum Sig	\$	9.50	\$	6.38	49
SW-T-Weekly	Sierra Wireless	\$	170.00	\$	101.19	68
SYB-T-Weekly	Synsorb Bio	\$	9.75	\$	6.09	60
TH-T-Weekly	Therate Technologies	\$	47.80	\$	32.97	45
TSC-T-Weekly	Telco Split	\$	47.80	\$	33.43	43
TUN-T-Weekly	Tundra	\$	72.45	\$	44.18	64
UBS-V-Weekly	Unique Broadband	\$	9.75	\$	5.91	65
URL-V-Weekly	Stox	\$	11.35	\$	7.62	49
WLO-V-Weekly	Welcome Oppor	\$	6.05	\$	3.88	56

NOTE: Average share price at March 17, 2000 = \$39.73
Average target price = \$25.36

Possible collective loss for the group = -36%

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