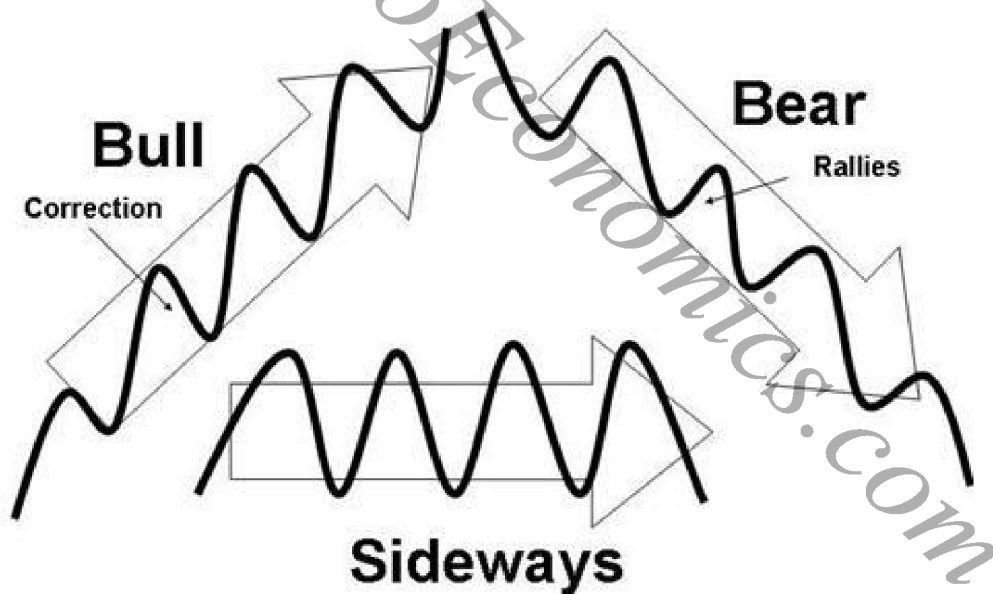
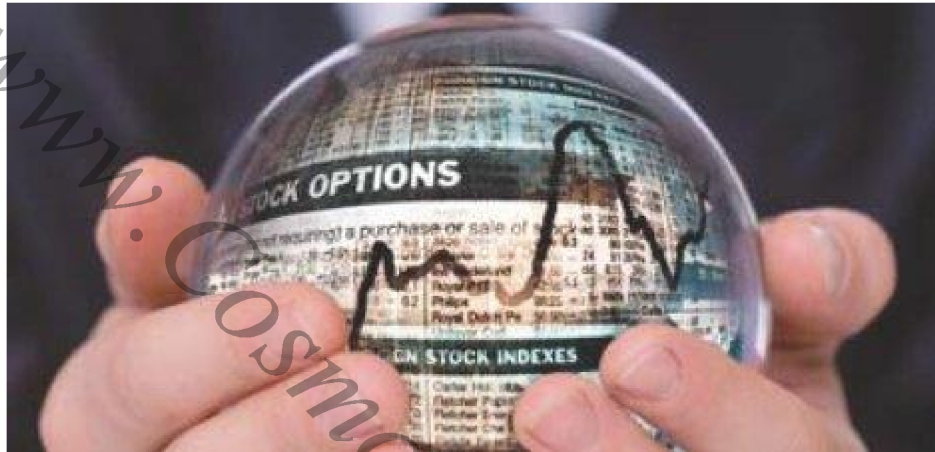


GENERAL OUTLOOK FOR 2018

ECONOMY REACHING ITS PEAK GROWTH

COOL DOWN EXPECTED NEXT



BY

DANIEL T. FERRERA

4th (square of 2) interval of price expressed as a time period, which is a natural square. The calendar day angle value of 0.6845 projects November 27th, 2019 as the natural square at the 90-year anniversary. Gann claimed that 90-days, weeks, months or years also equaled the 90-degree angle of the square in circular time. The season of Fall 2019 should be a very important time period if the market manages to fulfill this projection.

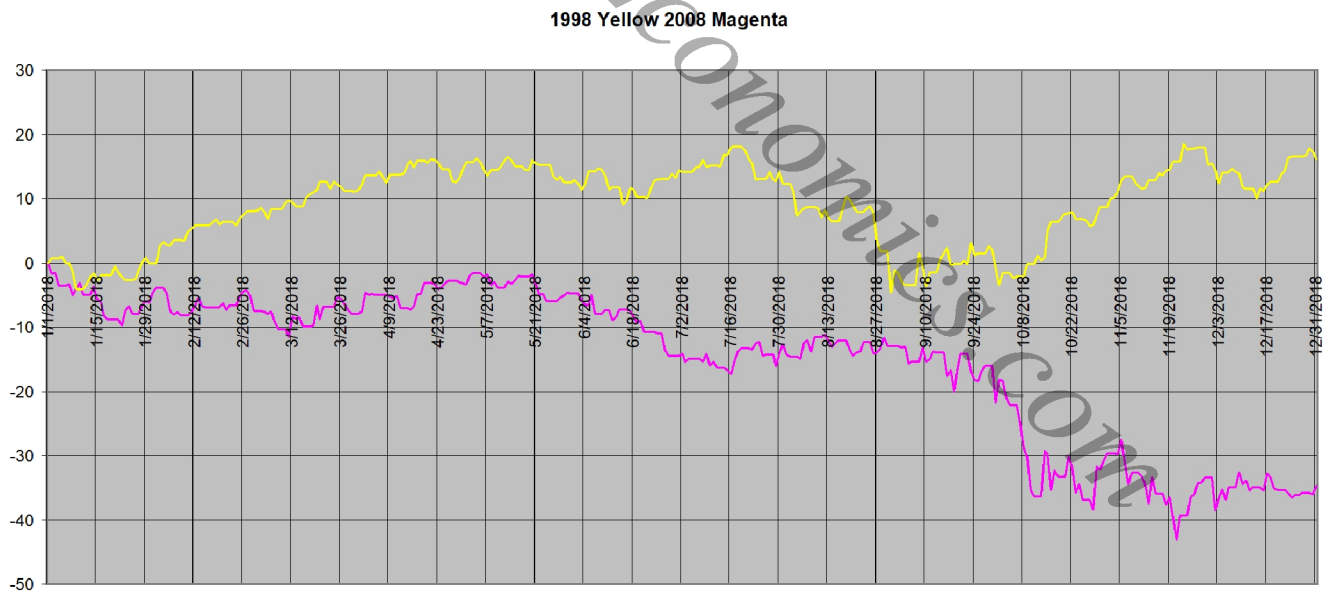


As stated in the 2017 Outlook page 14: “I’m not saying that this 9th wave leg can’t prolong itself into 2019, which would be 90-years from 1929 as the 5th wave rally spanned 4-years. However, if there is just one correction in 2017 with a magnitude slightly greater than 10%, this

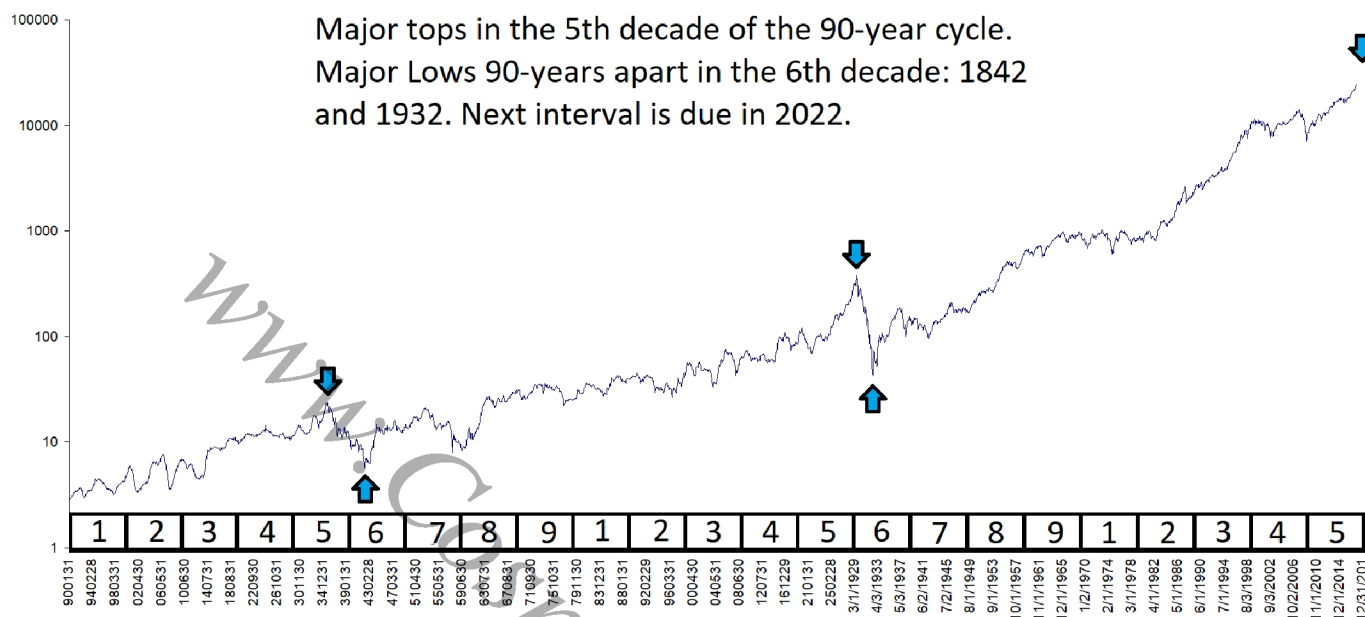
Ideally, assuming the 2019 scenario is in play, the market will not usher in a correction exceeding 10% and will more likely keep the larger corrections in the 6% to 8% range to build a base for the final rally.

Note: as stated in last year's **Outlook** and **Updates**, any correction exceeding 10% can terminate the bull market structure and mark the origin of a new bear market sequence.

Making a composite chart of the past 10 and 20-year intervals (2008 and 1998) also projects the probability of a sideways type of trading year with lower volatility. Gann stated in his forecasting course that the past 10 and 20 year intervals had the strongest influence on the present decennial year.



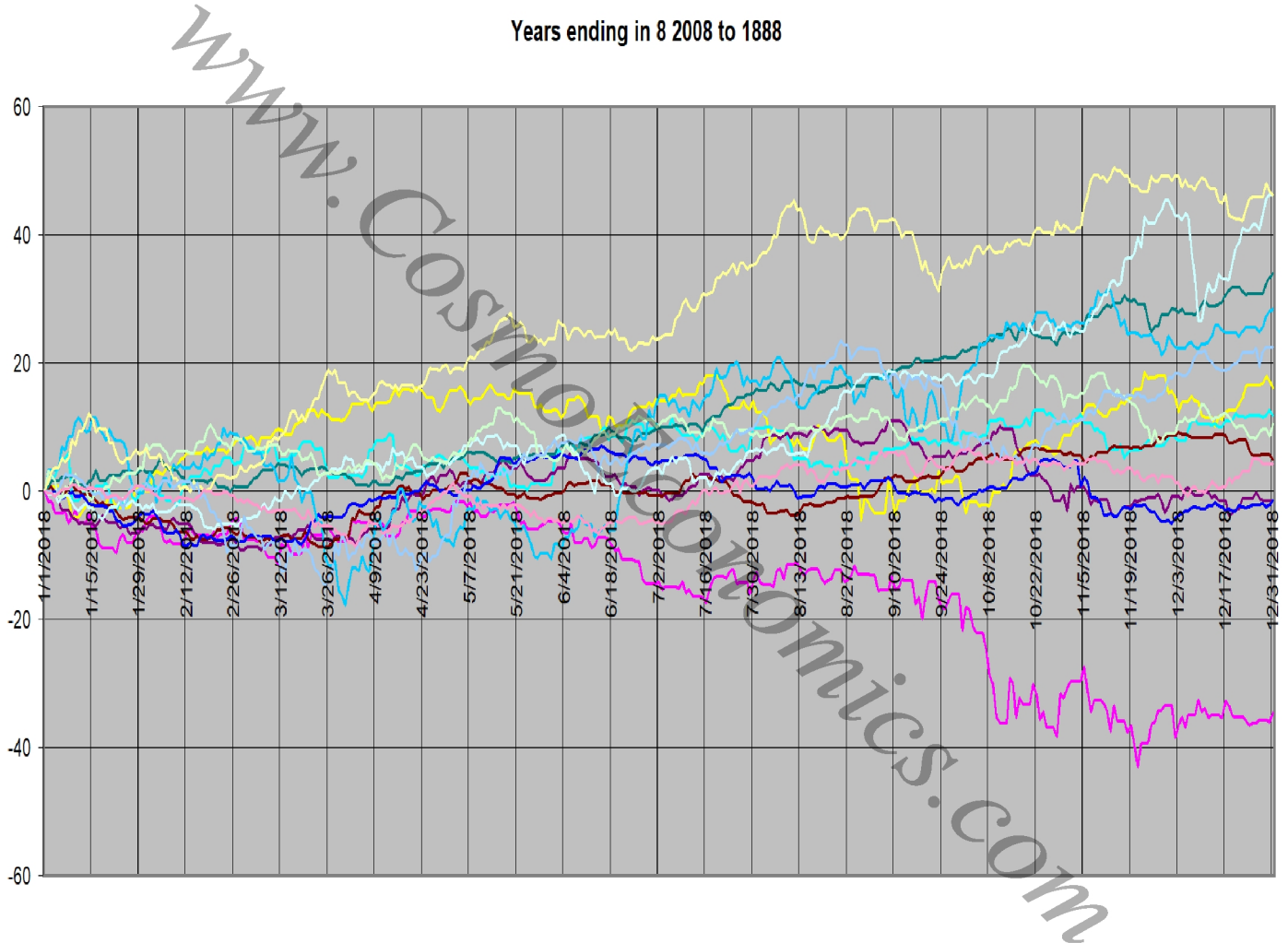
90-Year Cycle and 10-Year Sections



The 90-year cycle and 10-year segments was one of W.D. Gann's important discoveries. He discussed this in somewhat hidden language in ***Tunnel Thru The Air*** and also provided the anchoring points in his Commodity course in his discussion of the Wheat market. In this course, he provided the years 1842 and 1932 as the 90-year cyclic low points. The next interval is due in 2022 as discussed earlier. The high points in the Stock Market tend to occur in the 5th decade of the 90-year cycle. Here we find Major tops in September 1835 and another in September 1929.

The decades run from the "zero year" through the ninth year (see prior chart). Historically, the strongest advancing phase begins in the 2nd decade and culminates in the 5th. The 1929 interval terminated at the final year of the 5th decade. The present stock market advance has

The next chart will illustrate this data measured in percentage gained or lost. Please note, this is statistically supportive of the 2019 market top scenario.



2018 Monthly Outlook Based on Historical Patterns

