

ChartWorks

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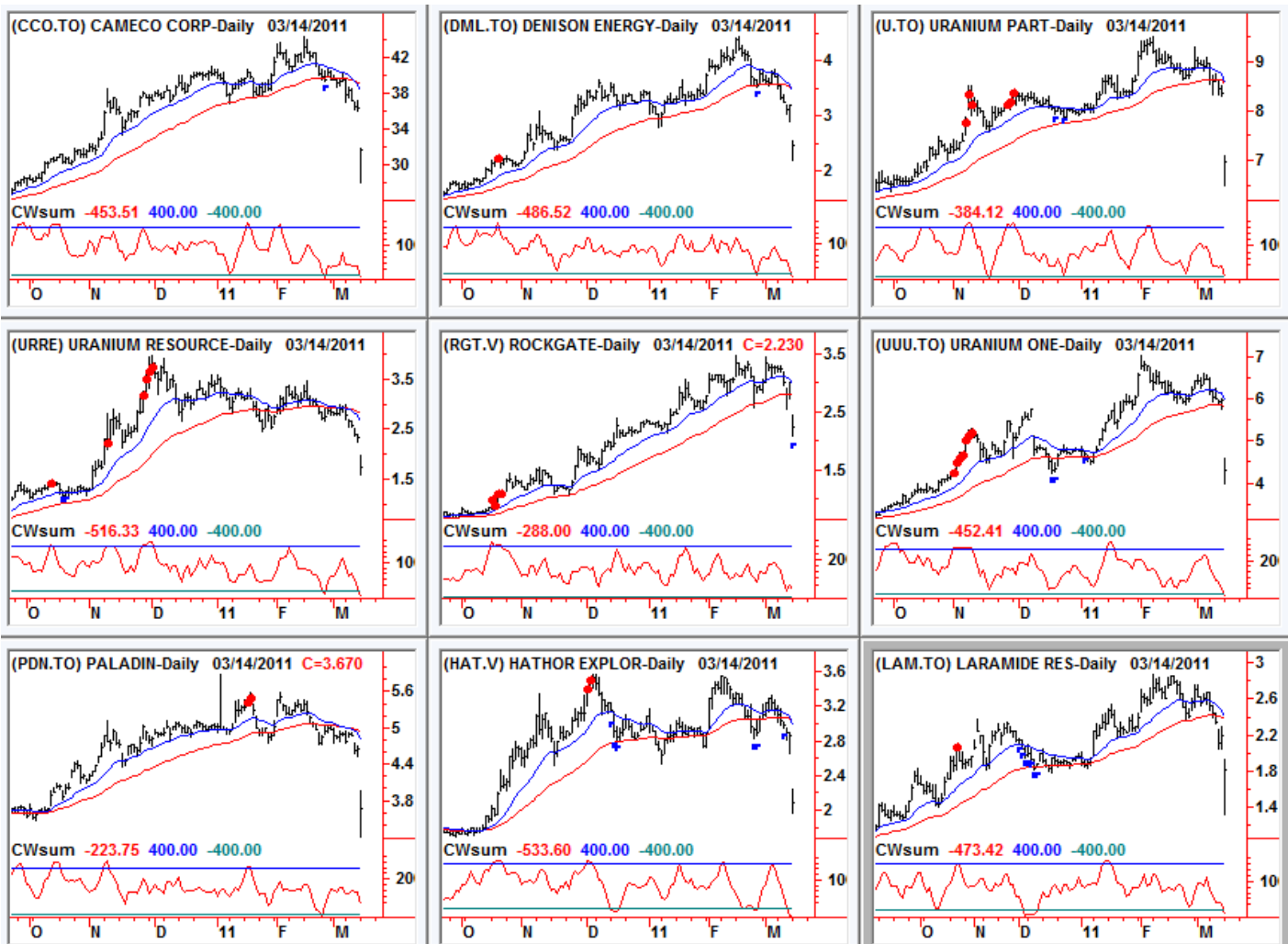
Technical observations of RossClark@shaw.ca

Momentous Non-Financial Events and Their Repercussions

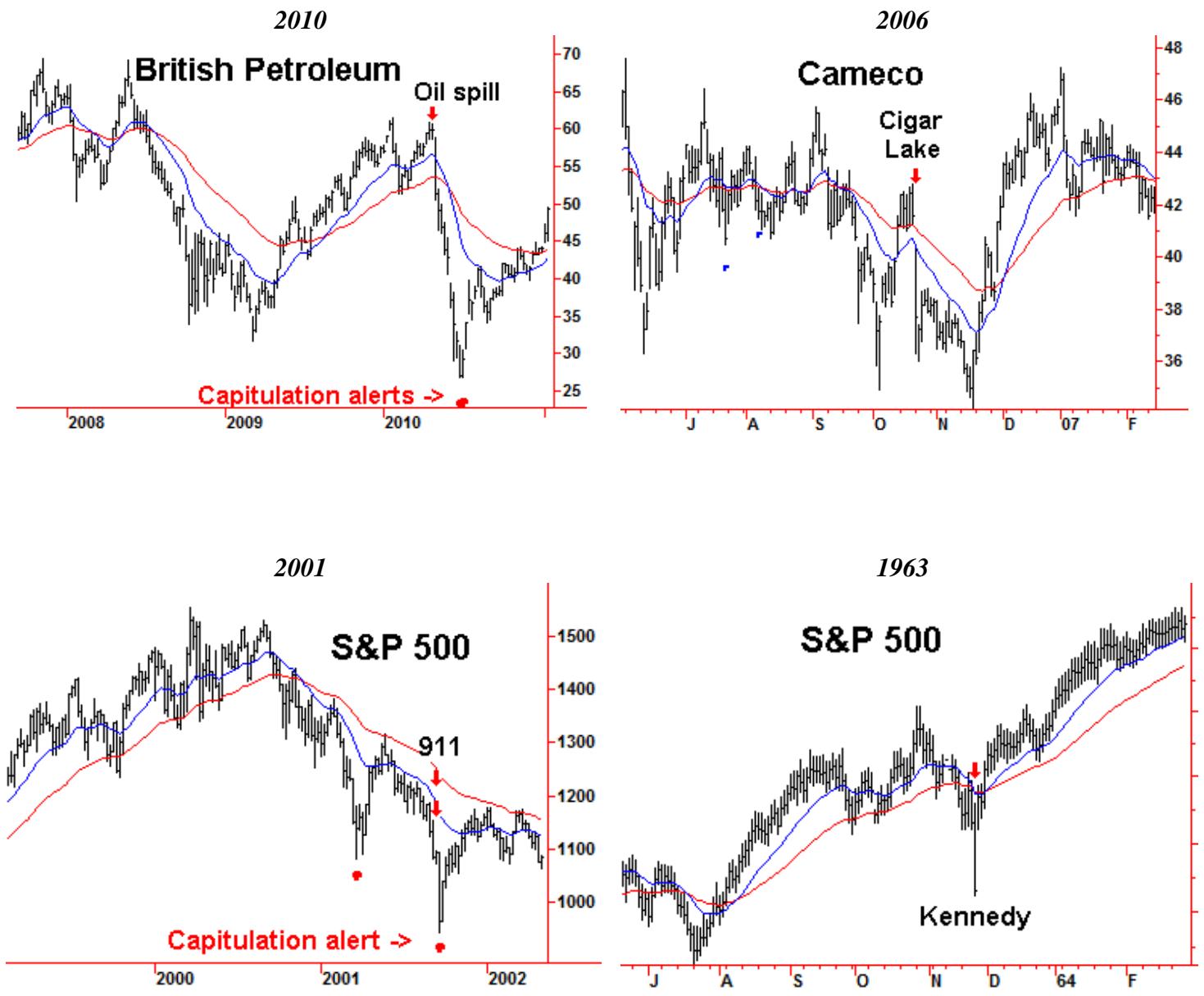
The market impact on uranium's was swift on Monday as a result of the developing events at the nuclear facilities in Japan. Momentous non-financial events that are company specific, industry or all-inclusive (*BP oil spill, Cigar Lake flood, 911, Kobe earthquake or the JFK assassination*) bring about quick liquidation in related markets as investors move to preserve capital; i.e. Sell Now, Ask Questions Later. Depending upon the severity, definability, and enduring impact of the event the selling can be over in as little as a day (*JFK*) or last for months.

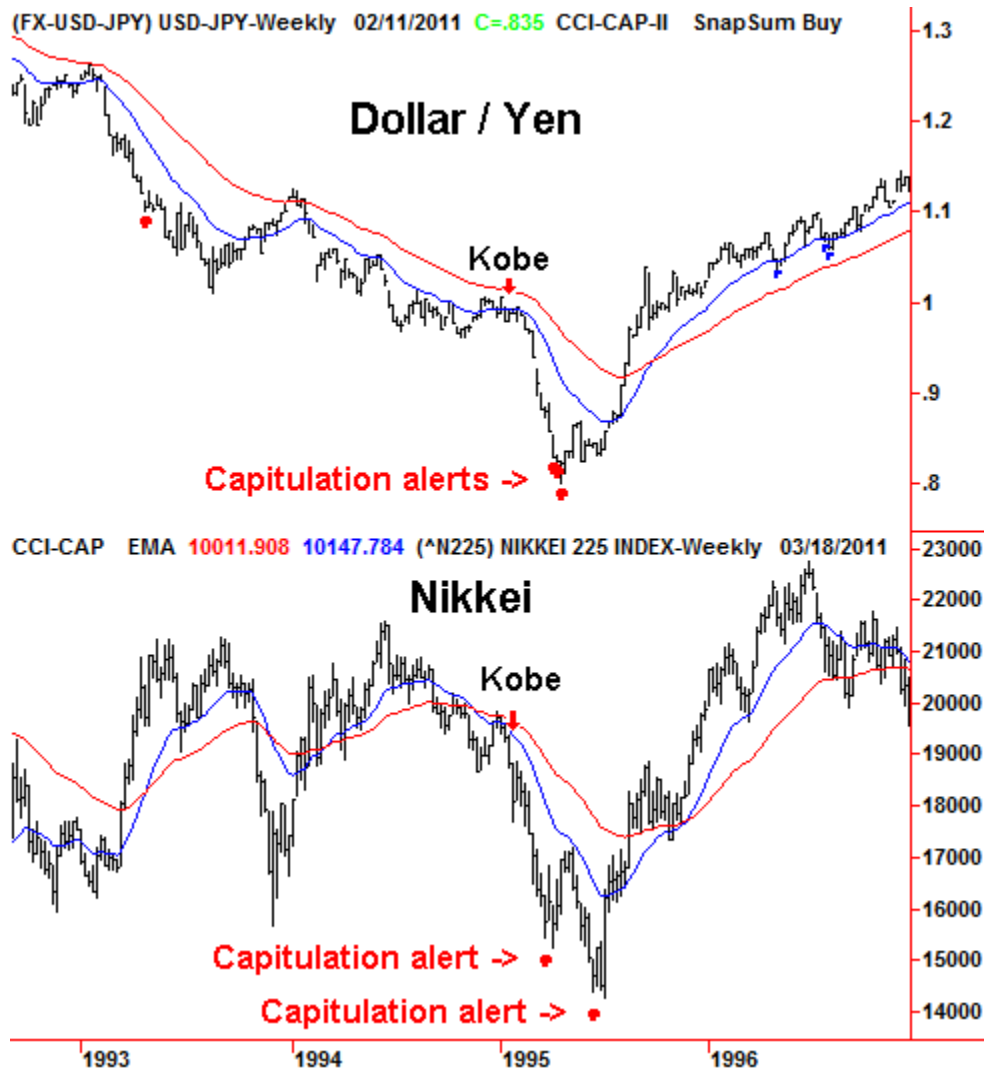
From a technical perspective, most selloffs result in daily or weekly downside Capitulations prior to the bottom being established. In the case of the Kobe earthquake the Nikkei declined and the Dollar rallied against the Yen for two months before Capitulation and basing began.

Today's declines of 15% to 28% in uranium stocks will likely be followed by a bounce, but then further waves selling. The juniors/explorers are expected to underperform for an extended period of time. We'll update if and when Capitulations occur.



Examples of market action following unscheduled, market moving events:





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