



MERIDIAN WEEKLY MARKET REVIEW

Resistance ahead and volatility is coming back to our markets, 4,750 still remains a critical price to break back above and "HOLD IT".

Our Aussie unemployment figures certainly gave us no direction after they showed the downward trend continuing.

A slowing Unemployment downtrend is the key to all the "BULLS" out there.

Index	13-Nov-09	6-Nov-09	% Change
S&P/ASX 200	4710.9	4594.0	2.54%
All Ordinaries	4725.8	4604.4	2.64%
Sector Indices (GICS)	13-Nov-09	6-Nov-09	% Change
S&P200 Cons. Discr	1621.9	1563.2	3.76%
S&P200 Materials	11737.2	11280.6	4.05%
S&P200 Telecom Serv.	1130.0	1102.8	2.46%
S&P200 Fin.-x-Prop Trusts	5571.5	5498.5	1.33%
S&P200 Cons. Staple	7510.4	7276.4	3.22%
S&P200 Financials	4775.9	4694.1	1.74%
S&P200 Health Care	8423.1	8302.3	1.46%
S&P200 Industrials	3885.0	3798.7	2.27%
S&P200 Prop. Trusts	895.4	859.2	4.21%
S&P200 Utilities	4166.9	4107.6	1.44%
S&P200 Energy	15904.3	15677.9	1.44%
S&P200 Info Tech	643.2	605.2	6.27%

With a week of wild rides it was nice to recover a bit of our recent week's losses however the large selling just had a rest as they reappeared towards the end of the week.

Our Aussie I.T sector enjoyed the best returns for the week thanks to momentum around the world showing this sector is so undervalued and producing some of the greatest profits going around at the moment.

Meanwhile our materials sector especially our Aussie Gold stocks gave us another entry signal.

"MORE ON GOLD STOCKS IN OUR AUSSIE TECHNICAL WRAP UP"

AROUND THE GLOBE

Global Markets around the world also enjoyed a mid week bounce only to be sold off a little at the end of the week, the road ahead seems a little tougher now.

International Indices	12-Nov-09	5-Nov-09	% Change
NASDAQ (US)	2149.0	2105.3	2.08%
Dow Jones Industrial (US)	10197.5	10006.0	1.91%
S&P 500 (US)	1087.2	1066.6	1.93%
FTSE 100 (UK)	5276.5	5125.6	2.94%
CAC 40 (France)	3808.1	2589.2	2.68%
Hang Seng (HK)	22518.6	21479.1	4.84%
Nikkei 225 (Japan)	9752.1	9717.4	0.36%
DAX (Germany)	5664.0	5480.9	3.34%

Hong Kong and Chinese stocks had the biggest rally last week, makes sense after all they had the biggest correction over the last few weeks.

What's interesting is how our Aussie share market is going sideways right now and the U.S DOW is clawing forward to new 2009 highs..

"IS OUR AUSSIE X.J.O LEADING THE DOW"????

OUR AUSSIE TECHNICAL WRAP UP

Technical indicators are all working overtime right now with many of them still pointing towards a possible move to the downside for Global share markets.

In this week's market update we will we look at our Aussie share market chart as well as the U.S DOW along with the good old U.S dollar and Gold charts.

Why ?

Because it is so important to point out what is happening on all of them right now and what it all means for us all and how it is most likely going to affect us all.

Let's start as usual with our Aussie market.

Below is a daily chart on our Aussie "ALL ORDS", top 500 Aussie companies make this index up so it is a good indicator for all of our economy not just the big boys. It's showing us a clear picture, while we trade sideways we are losing strength in our R.S.I pointing to another dip down.

Is it going to dip this week ?

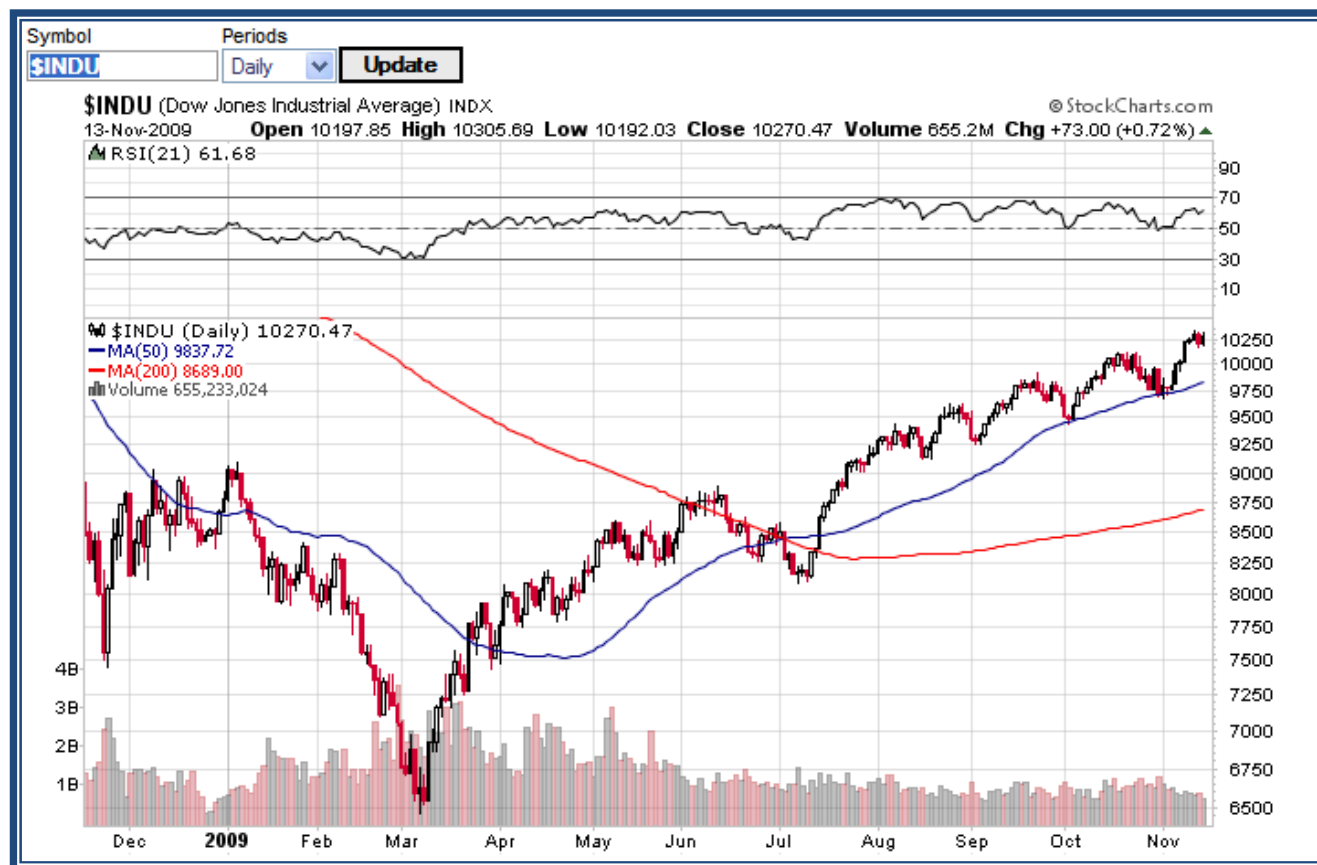
"I don't know however as long as this R.S.I falls I'm certain we eventually will to"



Next we look at the U.S and its Dow Jones Index how it is still slowly crawling upwards despite our Aussie index moving sideways and we are supposed to have the better economy.

Which lead me to my first significant question –

"IS OUR AUSSIE SHARE MARKET LEADING THE U.S DOW" ?



When comparing the 2 markets in the same time frame since March 2009, both have even put on similar gains in percentage points so it is not as if the U.S market is playing catch up.

So why do I think we are leading the way ?

For many reasons and not just technically in the charts, we are certainly leading the way when it comes to economic strength, only China and India are enjoying more robust economic activity.

Whether it is real growth or Stimulus growth remains to be seen.

Our retail sales, national housing strength, still low unemployment figures along with high interest rates compared to the rest of the world would make many economists look toward Australia as a major nation to lead the way back up.

With all the above mentioned positive things about our economy and now "rising interest rates" many economists also think we have jumped too early on the rate tightening cycle.

Which leads us back now to our Technical charting on our Aussie dollar, U.S dollar and the best currency of all time – "GOLD.

While Gold in U.S dollars sets new record highs, Gold in Australian dollars has just put in a strong bottom formation and is now looking to really take off.

The only reason why Aussie Gold is weaker than Gold in any other currency is mainly due to our strong Aussie dollar.

Take a look at Gold in both currencies.....

Gold in Aussie dollars is just starting its run and with \$300 still to go before it touches it's all time high made in March this year, it is very undervalued.



Our R.S.I is not even overbought yet and is rising strongly.

If our Aussie dollar or Aussie share market ever have a hard fall we can always rely on Aussie gold to protect us in any kind of storm.

The best form of insurance for your share portfolio is the GOLD ETF.

Just type in G.O.L.D as a stock code and check it out, it is 1/10th the price of Aussie Gold and moves in direct correlation to Aussie gold.

Gold in U.S dollars is still going crazy and it's now at new record high.

U.S gold is looking like it will have a breather again soon and it could correct back to its moving average, so a small rally in the U.S dollar looks only days away..



The once powerful U.S dollar has really been hit hard over the past 10 years and right now it is at record lows, one has to wonder when or if ever it will have another rally again.

Watch out for when the U.S dollar does have a bounce as our Aussie dollar will be sold off hard and fast and global share markets will also feel the selling also.

We only have to look back to September 2008 through to March 2009 to see what kind of affect a U.S dollar rally / bounce had on our markets.

See the below chart and note the rally back in December 2008 through to March 2009 for the U.S dollar, it cost Aussie share market investors over 1,000 points.

Global Gold stocks fell also in that time period before finally recovering and leading the general market back up.

After the last 2 years experience I promised myself to share this knowledge with anyone who chooses to listen.

Take a look at that rising R.S.I, it is leading the way back up and a bounce looks only days away.



OUR FUNDAMENTAL WEEK AHEAD

Unemployment figures around the world are still slowing which is a good sign for our global economy just how long until we record 3 straight months of jobs growth remains the big unknown...

Will Australia be the first country to achieve this ?

Australians produced 24,000 new jobs last month despite an increasing unemployment rate, this happens when more people claim unemployment than the jobs that were created.

The main thing is "JOB CREATION" – "We now need 3 in a row"

U.S data last week showed no improvement in their economy, New Zealand even showed us why they are still stale with poor retail sales and a very flat Automotive market.

This week I am looking for something to shock the world or some kind of data out of the U.S so strong that will spark a U.S dollar rally.

What it will be is still a mystery, all I know is I can feel it coming..

Wednesday will be an important one for Australia with consumer confidence figures along with our wage price index, anyone getting a raise ?

Our full global weekly calendar follows.

Enjoy your week folks.

GMT	Country/Event	Actual	Cons.	Previous	Volatility
Nov 15					
21:45	New Zealand Producer Price Index - Input (QoQ) (3Q)	-1.1%	0.0%	0.0%	◀
21:45	New Zealand Producer Price Index - Output (QoQ) (3Q)	-1.4%	0.3%	-0.7%	◀
23:50	Japan Gross Domestic Product (QoQ) (3Q) [Ⓜ]	1.2%	0.7%	0.7% [Ⓜ]	◀

23:50	Japan		4.8%	0.7%	2.7% 🟡	◀
	Gross Domestic Product Annualized (3Q) ^P					
Nov 16						
00:01	United Kingdom		1.6%		2.8%	◀
	Rightmove House Price Index (MoM) (Nov)					
00:01	United Kingdom				0.2%	◀
	Rightmove House Price Index (YoY) (Nov)					
00:30	Japan					◀
	BoJ's Governor Shirakawa Speech					
10:00	European Monetary Union			-0.1%	-0.3%	◀
	Consumer Price Index (YoY) (Oct)					
13:30	Canada			0.5%	-2.1%	◀
	Manufacturing Shipments (MoM) (Sep)					
13:30	United States			29.9	34.6	◀
	NY Empire State Manufacturing Index (Nov)					
13:30	United States			1.0%	-1.5%	▶
	Retail Sales (MoM) (Oct)					
13:30	United States			0.4%	0.5%	▶
	Retail Sales ex Autos (MoM) (Oct)					
15:00	United States			-0.7%	-1.5%	◀
	Business Inventories (Sep)					
17:15	United States					◀
	Fed's Bernanke Speech					
23:50	Japan			0.1%	0.3%	◀
	Tertiary Industry Index (MoM) (Sep)					
Nov 17						
08:15	Switzerland			1.1%	-1.0%	◀
	Adjusted Real Retail Sales (YoY) (Sep)					
09:30	United Kingdom				0%	◀
	Consumer Price Index (MoM) (Oct)					

09:30	United Kingdom Consumer Price Index (YoY) (Oct)	1.4%	1.1%	◀
09:30	United Kingdom Core Consumer Price Index (YoY) (Oct)	1.7%	1.7%	◀
09:30	United Kingdom Retail Price Index (MoM) (Oct)		0.4%	◀
09:30	United Kingdom Retail Price Index (YoY) (Oct)	-0.9%	-1.4%	◀
10:00	European Monetary Union Trade Balance n.s.a. (Sep)		-€4B	◀
10:00	European Monetary Union Trade Balance s.a. (Sep)	-€0.9B	€1.0B	◀
13:30	United States Producer Price Index (MoM) (Oct)	0.6%	-0.6%	◀
13:30	United States Producer Price Index (YoY) (Oct)		-4.8%	◀
13:30	United States Producer Price Index ex Food & Energy (MoM) (Oct)	0.1%	-0.1%	◀
13:30	United States Producer Price Index ex Food & Energy (YoY) (Oct)		1.8%	◀
14:00	United States Net Long-term TIC Flows (Sep)	\$27.3B	\$28.6B	◀
14:00	United States Total Net TIC Flows (Sep)		\$10.2B	◀
14:15	United States Capacity Utilization (Oct)	70.9%	70.5%	◀
14:15	United States Industrial Production (MoM) (Oct)	0.4%	0.7%	◀
18:00	United States NAHB Housing Market Index (Nov)	19	18	◀
22:00	United States ABC/Washington Post Consumer Confidence (Nov 15)		-46	◀
Nov 18				
00:00	Australia Westpac Leading Index (MoM) (Sep)		1.1%	◀

00:30	Australia		0.7%	0.8%	◀
	Wage Price Index (QoQ) (3Q)				
00:30	Australia			3.8%	◀
	Wage Price Index (YoY) (3Q)				
06:00	Japan			-62.1%	◀
	Machine Tool Orders (YoY) (Oct)				
09:00	European Monetary Union			-€5B	◀
	Current Account n.s.a (Sep)				
09:00	European Monetary Union		€0.6B	-€1.3B	◀
	Current Account s.a (Sep)				
09:30	United Kingdom				◀
	Bank of England Minutes				
10:00	European Monetary Union			-0.4%	◀
	Construction Output s.a (MoM) (Sep)				
10:00	European Monetary Union			-10.8%	◀
	Construction Output w.d.a (YoY) (Sep)				
11:00	United Kingdom		-47	-51	◀
	CBI Industrial Trends Survey - Orders (MoM) (Oct)				
12:00	Canada		0.0%	0.3%	◀
	Bank of Canada Consumer Price Index Core (MoM) (Oct)				
12:00	Canada			1.5%	◀
	Bank of Canada Consumer Price Index Core (YoY) (Oct)				

12:00	Canada	Consumer Price Index (MoM) (Oct)	0.2%	0.0%	◀
12:00	Canada	Consumer Price Index (YoY) (Oct)		-0.9%	◀
13:30	United States	Building Permits (MoM) (Oct)		0.57M	▶
13:30	United States	Consumer Price Index (MoM) (Oct)	0.2%	0.2%	▶
13:30	United States	Consumer Price Index (YoY) (Oct)		-1.3%	▶
13:30	United States	Consumer Price Index Ex Food & Energy (MoM) (Oct)	0.1%	0.2%	▶
13:30	United States	Consumer Price Index Ex Food & Energy (YoY) (Oct)		1.5%	▶
13:30	United States	Core Personal Consumption Expenditure - Prices Index (MoM) (Oct)	0.1%	0.2% 🟡	◀
13:30	United States	Housing Starts (YoY) (Oct)		0.59M	▶

04:30	Japan	All Industry Activity Index (MoM) (Sep)	0.9%	◀
05:00	Japan	Coincident Index (Sep)	92.5	◀
05:00	Japan	Leading Economic Index (Sep)	83.2	◀
07:15	Switzerland	Producer and Import Prices (MoM) (Oct)	-0.4%	◀
07:15	Switzerland	Trade Balance (Oct)	1.92B	◀
09:30	Canada	Foreign investment in Canadian securities (Sep)	\$5.08B	◀
09:30	Canada	Leading Indicators (MoM) (Oct)	1.1%	◀
09:30	United Kingdom	M4 Money Supply (MoM) (Oct) [Ⓟ]	0.7%	◀
09:30	United Kingdom	M4 Money Supply (YoY) (Oct) [Ⓟ]	11.3%	◀
09:30	United Kingdom	Mortgage Approvals (Oct)	56K	◀

09:30	United Kingdom	Public Sector Net Borrowing (Oct)	£14.8B	◀
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09:30	United Kingdom	Retail Sales (MoM) (Oct)	0%	◀
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09:30	United Kingdom	Retail Sales (YoY) (Oct)	2.4%	◀
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13:30	United States	Continuing Jobless Claims (Nov 7)	5631K	◀
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13:30	Canada	Wholesale Sales (MoM) (Oct)	-1.4%	◀
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15:00	United States	Leading Indicators (MoM) (Oct)	1%	◀
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15:00	United States	Philadelphia Fed Manufacturing Survey (Oct)	11.5	◀
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Nov 20

00:00	Japan	Nationwide Department Sales (YoY) (Oct)	-3.1%	◀
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00:00	Japan	Tokyo Department Store Sales (YoY) (Oct)	-2.3%	◀
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02:00	New Zealand	Credit Card Spending (Oct)	-0.2%	◀
04:00	Japan	BoJ Interest Rate Decision	0.1%	◀
07:00	Germany	Producer Price Index (MoM) (Oct)	-0.5%	◀
07:00	Germany	Producer Price Index (YoY) (Oct)	-7.6%	◀
Nov 24				
09:00	Switzerland	UBS Consumption Indicator	0.63	◀
13:30	United States	Gross Domestic Product Annualized (3Q) ^P	3.5%	◀
13:30	United States	Gross Domestic Purchases Price Index (3Q) ^P	1.6%	◀
13:30	United States	Real Personal Consumption Expenditures (QoQ) (3Q) ^P	3.4%	◀
Nov 25				
03:00	New Zealand	RBNZ Inflation Expectations q/q	2.3	◀

18:00	United States	
	FOMC Minutes	
Nov 27		
08:15	Switzerland	3.95M
	Employment Level (QoQ)	

Please Note Disclaimer

The information contained in this newsletter is for educational purposes only and is not providing specific financial advice, of any kind.

As the information presented is a guide only, you must always seek professional personalised independent financial and legal licensed advice so it can be tailored to your specific circumstances, needs and objectives.

There is absolutely no alternative for your own personalised, suitable, and tailored advice when it comes to building wealth.

