Recently I have been promising readers an imminent buying season of fairly short duration which, so far appears to be happening. So I thought to take a look at a few classic shares that are currently on many investors' wish lists; Mr Price, MTN and SAB Miller.

First of all let us consider the ShareFinder Blue Chip Index on the right which continues to project a downturn which, if it is correct, could last until sometime between September 10 and October 5 with ALL indicators in agreement about the down-trend which began on August 6 but ran out of steam on Tuesday. Today and Monday could thus be decisive in the short-term as to whether the prediction is going to hold true.

So what do the indicators say about the most favoured shares on ShareFinder's current shopping list? Well Mr Price (second composite) looks as if it will completely ignore the projected weaker phase and continue on up with perhaps a brief downturn between September 7 and 21.

MTN, third composite, embroiled in problems in the Middle East which could quite severely impact upon 10 percent of its profits base, seems for now to be ignoring both this factor and the possible general market weakness with ALL the major indicators other than the short and medium-term Fourier Projection hinting at a continued upward surge.

SAB Miller, on the other hand, sees agreement in most of its indicators that a down-turn is coming starting between now and next Wednesday.

Top of the pops right now on the basis of its comparative balance sheet statistics is Shoprit-Checkers which I have graphed overleaf. It quite strongly conforms to the
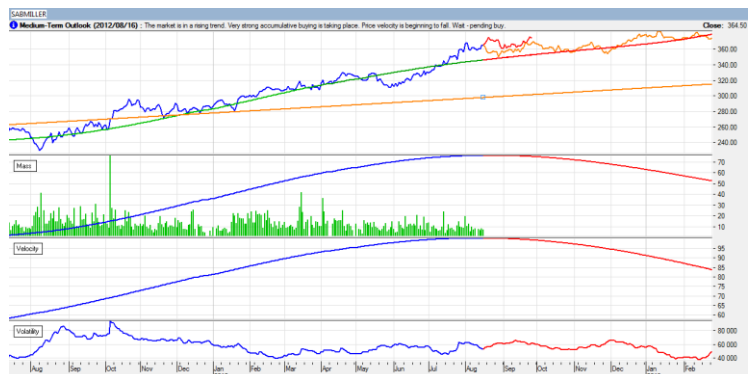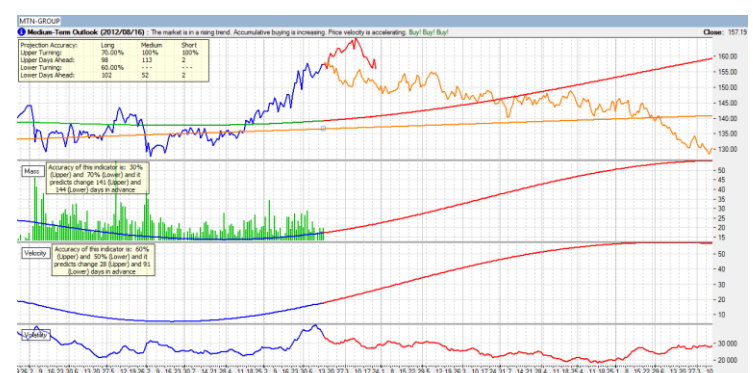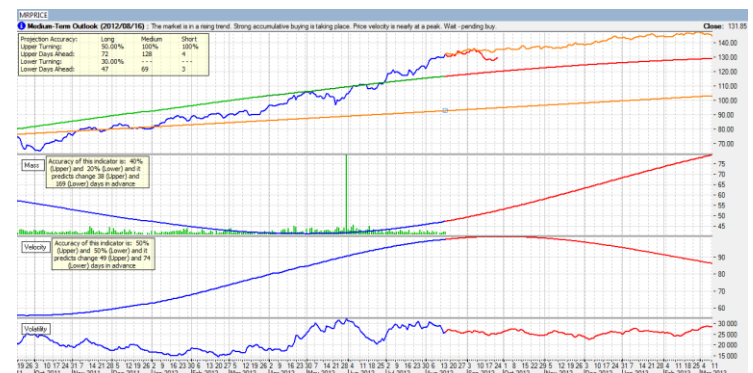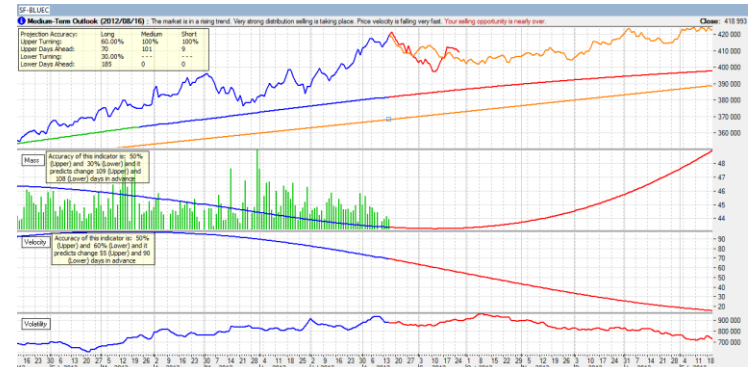
overall projection of weakness coming with the decline having already begun and projected to continue to a low on September 6 when a buying point of approximately R155.56 is currently being projected. Do note, however, that the long-term indicators in this composite do not, with the exception of the Mass indicator, sense any long-term weakness.
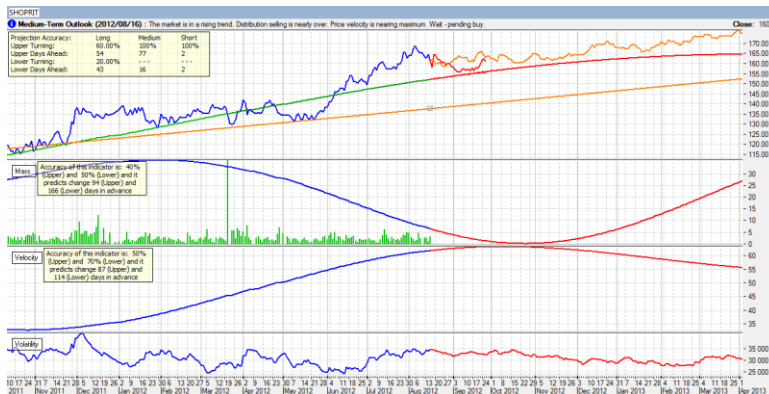
ShareFinder seminars:
Please note the Cape Town venue change!

I will be conducting FREE workshops in Durban on August 22, Johannesburg on August 29 and Cape Town on September 5 on each occasion starting at 6pm for a drink with snacks. I will be taking a short look at the future, providing a preview of new ShareFinder software and together with Saxo Bank, and introducing our new on-line trading facility which will allow you to manage your own share buying and selling from your home computer. Venues will be the Durban Country Club, The Macquarie Building, The Place, 1 Sandton Drive, Johannesburg and the Cape Town Club in Cape Town. E-mail richard@rcis.co.za to reserve your place.

The month ahead:

New York's SP500: I wrongly predicted declines. The market merely went sideways. Now I expect gains in the new week.

London's Footsie: I correctly predicted gains which I expect to continue rather raggedly until the end of the month.

JSE Industrial Index: I correctly predicted gains. Now I expect an erratic sideways trend until the end of the month.

Top40 Index: I wrongly predicted imminent weakness but I continue to predict that by month-end the market will be considerably weaker even though a new high could be recorded in between.

ShareFinder Blue Chip Index: I correctly predicted the beginning of a month of declines though I failed to see the current brief upward surge, and I sense weakness could last at least until the end of August.

The Rand: I correctly predicted weakness beginning mid week. Now I expect gains until Wednesday followed by weakness well into September.

Golds: I correctly predicted an upward surge suggesting that today could be the end of the current gold share run. Now I see another day or two of gains before the market breaks down.

Bonds: I wrongly predicted gains. Nevertheless I continue to predict that the market will strengthen until mid- September.

The Predicts accuracy rate on a running average basis over the past 445 weeks has been 81.08%.

Richard Cluver

"Richard Cluver Predicts"
17 August 2012
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