

Two Penn Center - 1500 JFK Blvd, Suite 201 - Philadelphia, Pennsylvania 19102 ArmstrongEconomics@GMail.COM - Phone 215-854-4008

Visit Websites at Armstrong Economics. COM & Princeton Economics Intl. COM

## A Technical Outlook For Dow Jones Industrials



Princeton's long-term outlook at this time recognizes that the current bullish trend in Dow Jones Industrials may reach a conclusion during 2015. However, should new intraday highs develop beyond this target year, then the final high could extend into as late as 2020. Near-term there is a risk of a cycle inversion that could result in a low in 2015 with a strong rally thereafter into at least 2020.