

Double GDP in 5 years  
Double the Dow in 5 years

Will \$30 trillion GDP  
make the Dow 25,000 to 30,000?

In FIVE years?

George Slezak presentation of a *big picture* view on December 17, 2011.

	Managed account	S&P 500
Year to date total return	29.9%	1.1%
One year annualized total return	37.6%	7.8%
Three year annualized total return	25.5%	14.1%
Five year annualized total return	17.9%	-0.2%
Annualized total return since 7/1/05 inception.	12.8%	2.3%

See [www.georgeslezak.com/managed](http://www.georgeslezak.com/managed) for more information about his managed account program.

### TOP TEN TIMERS

2010

From: 12/31/09 To: 12/31/10

	Perf. Ind
MICHAEL GIBBONS	146.31
Gibbons' Trading	
HOWARD WINELL	124.01
The Winell Report	
GEORGESLEZAK	122.11
stockindextiming.com	
CHRISTOPHER CADBURY	118.49
Cadbury Timing Service	
ROBERT MORROW	117.46
The High Tech Growth Forecaster	
GARY HARLOFF	116.20
The Intelligent Fund Investor	
STAN HARLEY	115.30
The Harley Market Letter	
MARKUS ROSE	114.65
Rosecast.com	
PRICE HEADLEY	114.32
BigTrends.com	
STEPHEN MCKEE	113.65
No-Load Mut Fnd Sel & Timing	
T.D. CONSENSUS	118.26
S&P 500	112.78

January 31, 2011

### TOP TEN TIMERS

S&P 500 Perform

Intermediate

2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000  
112.78 123.45 61.51 103.53 113.62 103.0 105.99 116.38 76.63 96.9 89.5

3 YEARS

12/31/07 To: 12/31/10

5 YEARS

12/30/05 To: 12/31/10

8 YEARS


12/31/2002 To: 12/31/10

	Perf. Ind		Perf. Ind		Perf. Ind
GEORGESLEZAK	192.98	CHRIS CADBURY	213.74	GEORGESLEZAK	250.60
stockindextiming.com		Cadbury Timing Service		stockindextiming.com	
CHRIS CADBURY	190.28	GEORGESLEZAK	200.48	DAN SULLIVAN	227.82
Cadbury Timing Service		stockindextiming.com		The Chartist	
MARKUS ROSE	179.31	WILLIAM CORNEY	184.85	CHRIS CADBURY	186.53
rosecast.com		No-Load Portfolios		Cadbury Timing Service	
HOLLY HOOPER	169.01	HOLLY HOOPER	165.45	HOLLY HOOPER	158.01
The Mutual Fund Strategist		The Mutual Fund Strategist		The Mutual Fund Strategist	
MICHAEL SHOTTER	165.43	MARKUS ROSE	161.68	GEORGE DAGNO	157.23
The Stock Market Monitor		Rosecast.com		The Peter Dag Portfolio	
CARL SWENLIN	152.99	DAN SULLIVAN	160.62	MARK LEBOVIT	144.02
Decision Point Alert		The Chartist		VRTrader.com	
DALE WOODSON	152.31	CARL SWENLIN	156.44	STEVEN CHECK	142.97
Woodson Wave Report		Decision Point Alert		The Blue Chip Investor	
WILLIAM CORNEY	148.20	MICHAEL SHOTTER	152.19	HOWARD WINELL	141.83
No-Load Portfolios		The Stock Market Monitor		The Winell Report	
HOCHBERG-KENDALL	142.14	MARK LEBOVIT	150.43	JAMES STACK	140.35
Elliott Wave Financial Forec		VRTrader.com		Investech Research	
JAMES DINES	141.80	GLENNEELY	145.66	WILLIAM FERREE	134.10
The Dines Letter		NeoWave		Ferree Market Timer	
T.D. CONSENSUS	168.20	T.D. CONSENSUS	179.07	T.D. CONSENSUS	171.16
S&P 500	85.65	S&P 500	100.75	S&P 500	143.94

October 10, 2011

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www.timerdigest.com

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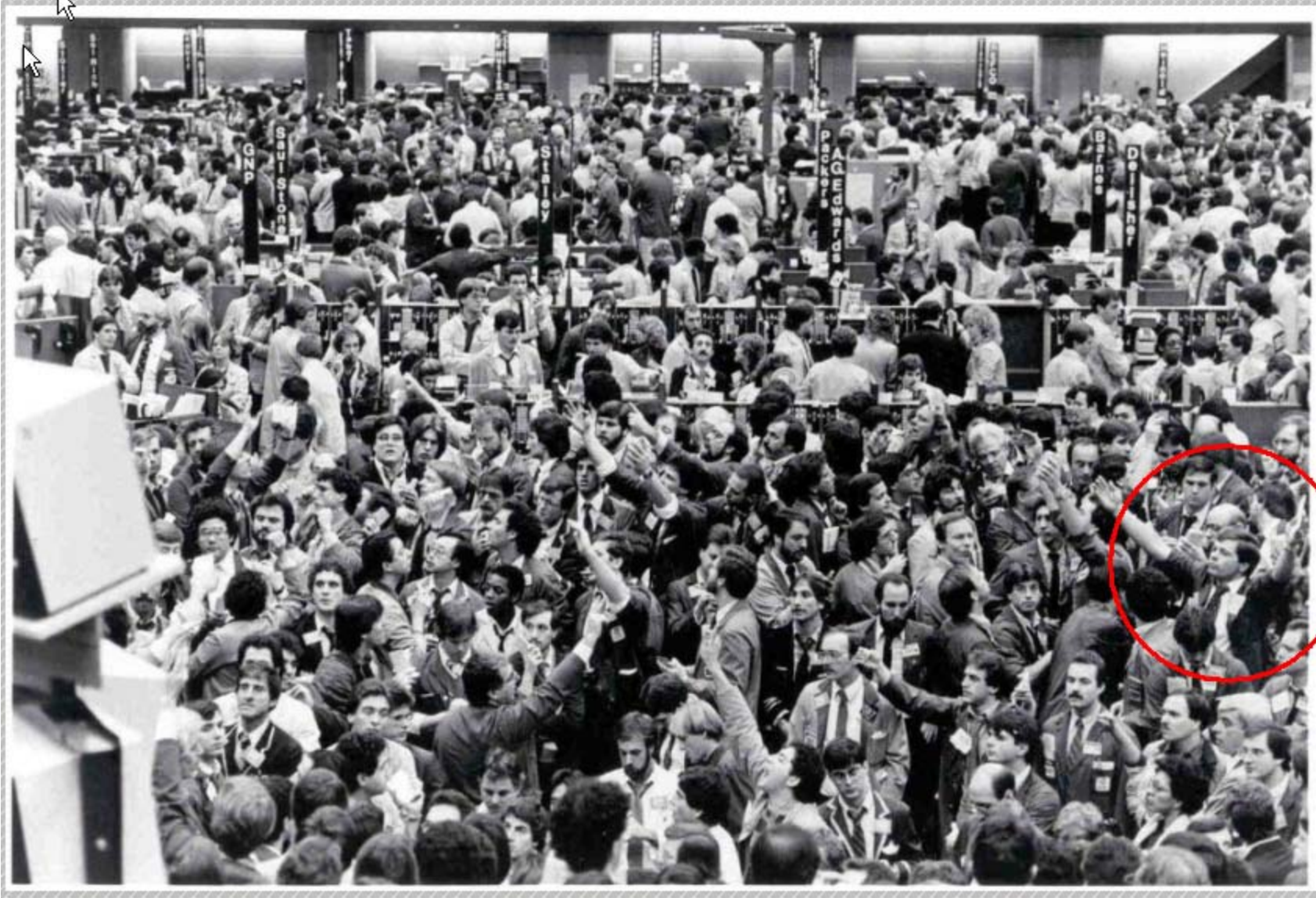
George Slezak

StockIndexTiming.com

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George Slezak In the S&P futures pit in 1983





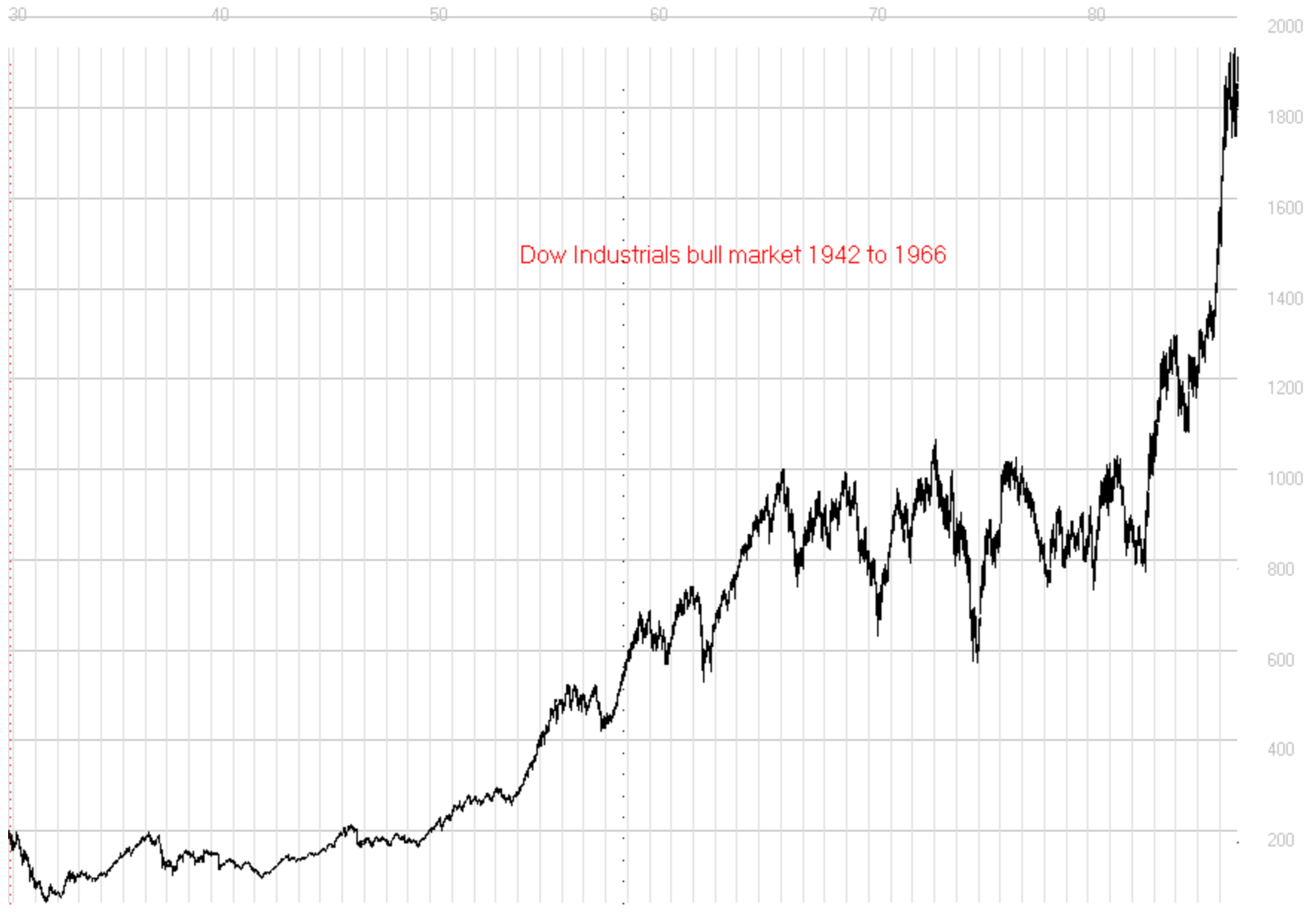
The 1942 lower low in the Dow Utilities sets the end of the secular bear market.

Dow Industrials

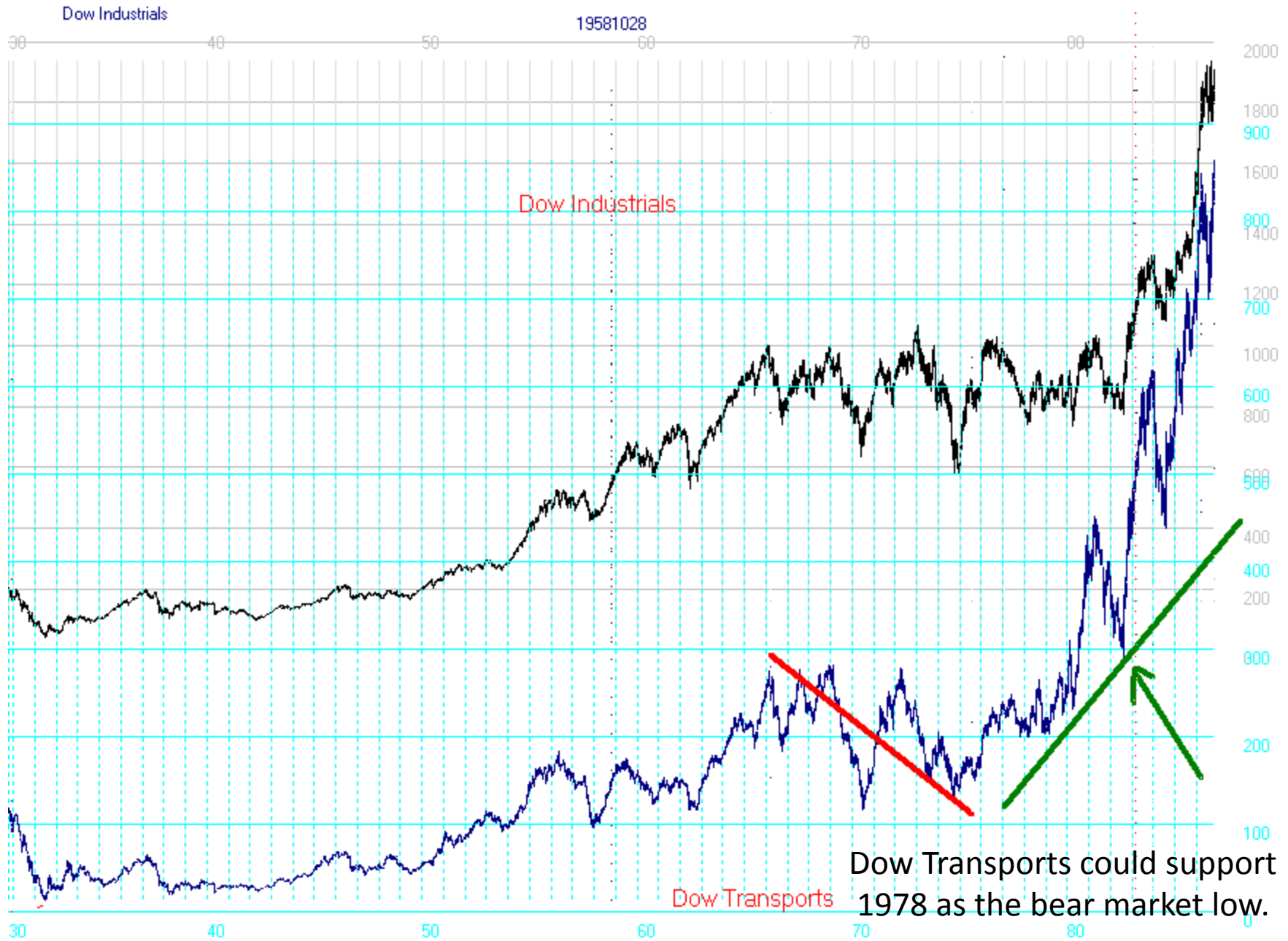
19290922



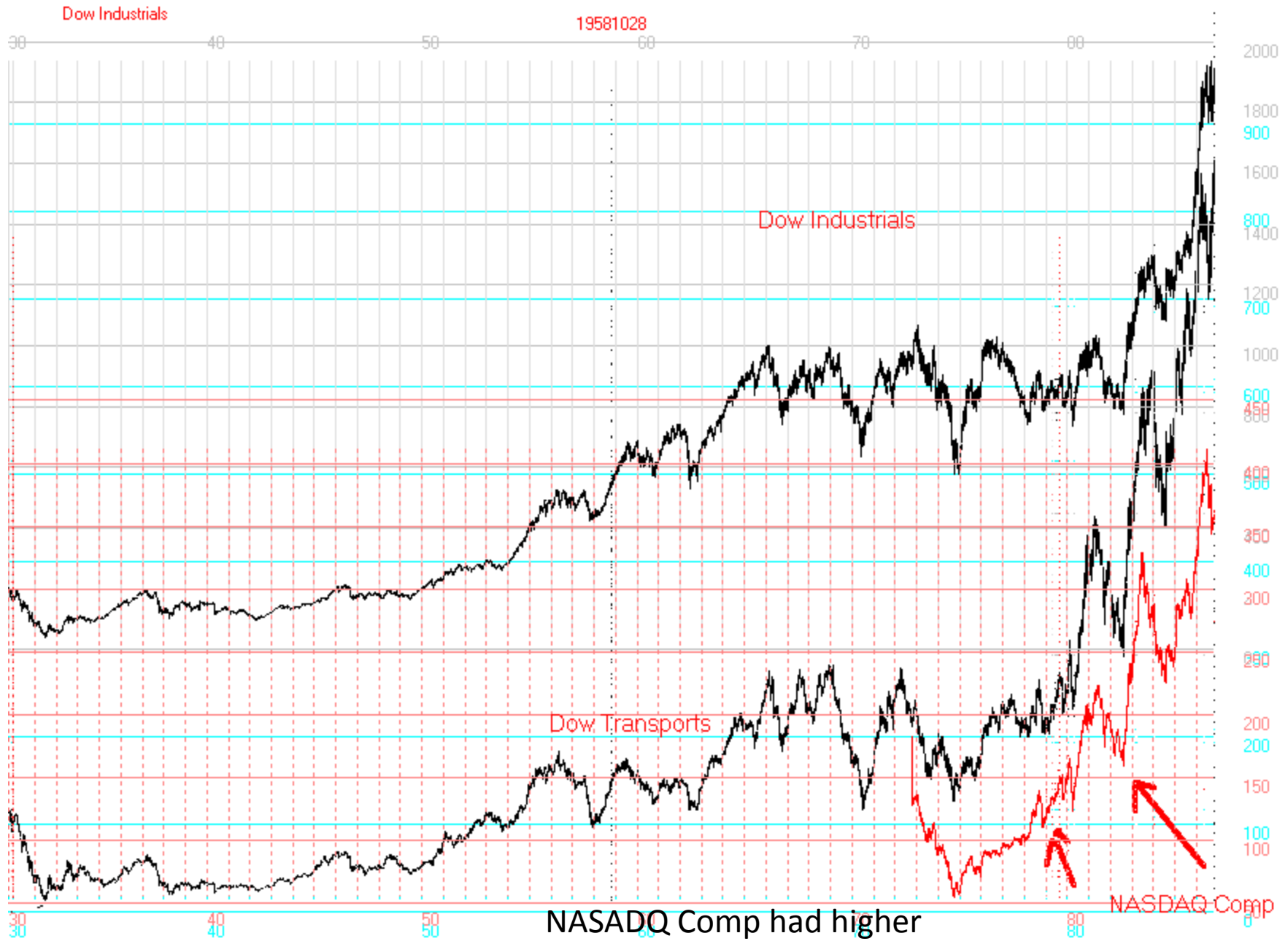
Bull Market			Bear Market			
1903	1929	26 years		1929	1942	13 years
					1974	8 years
1942	1966	24 years		1966	1978	12 years
					1982	16 years
1974		26 years			2009	9 years
1978	2000	22 years		2000	2012?	12 years
1982		18 years			2015?	15 years







Dow Transports could support 1978 as the bear market low.

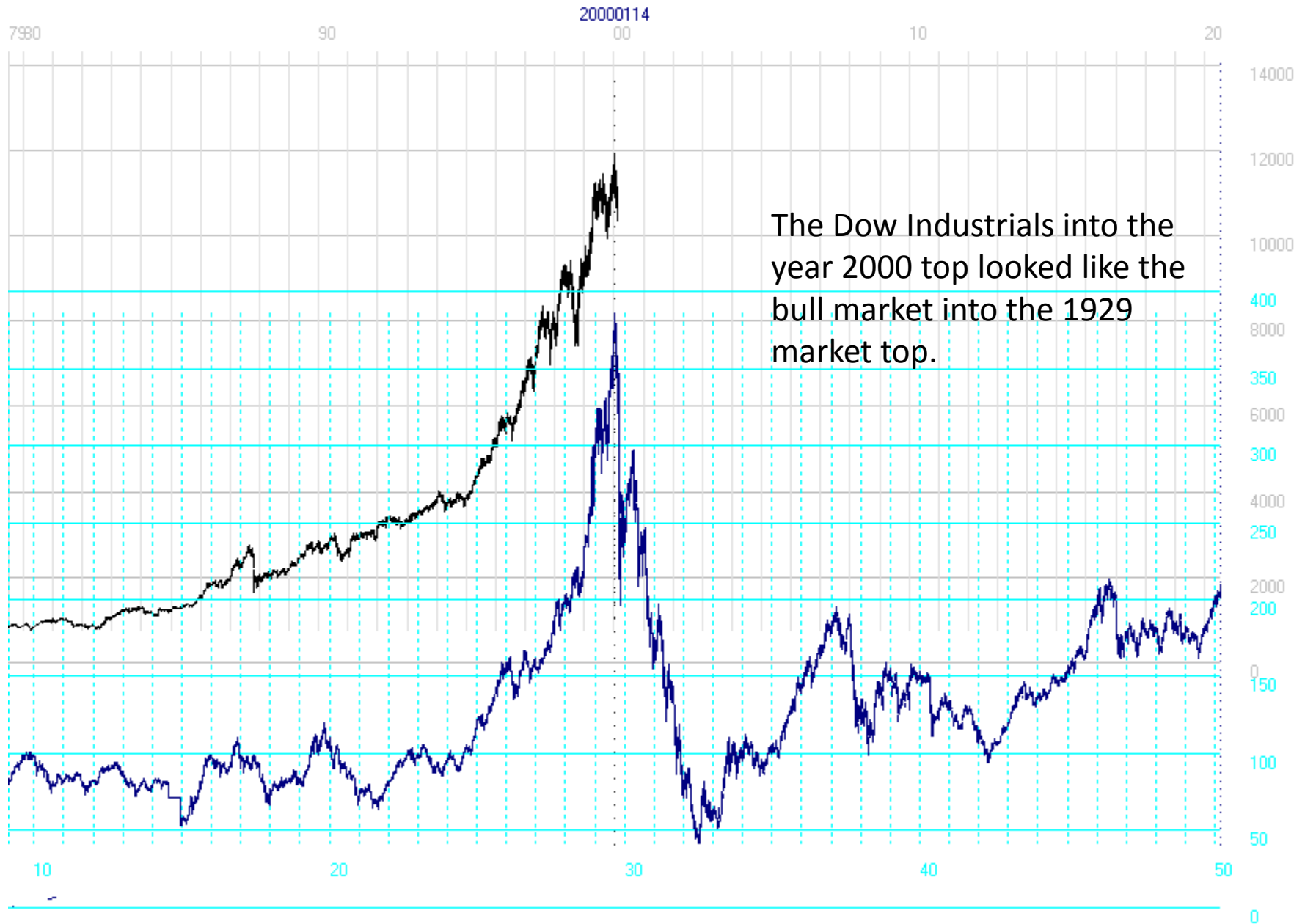


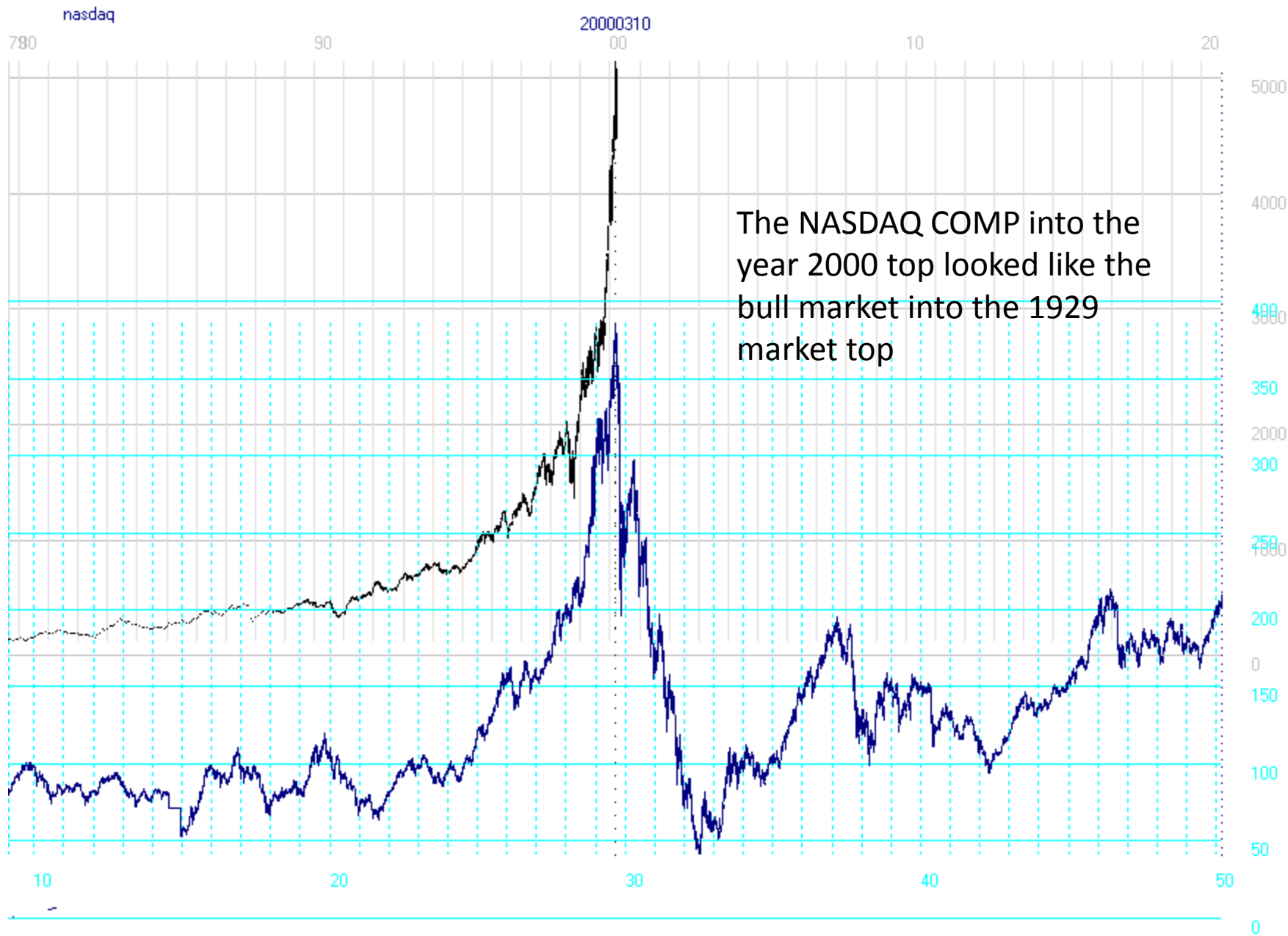
NASDAQ Comp had higher  
 lows in 1978.

PC - Price Charting the stock market indexes. C1985 - 2008,

3400 www.stockindextiming.com.

Bull Market			Bear Market			
1903	1929	26 years	1929	1942	13 years	
				1974	8 years	
1942	1966	24 years	1966	1978	12 years	36 years
				1982	16 years	
1974		26 years		2009	9 years	
1978	2000	22 years	2000	2012?	12 years	
1982		18 years		2015?	15 years	



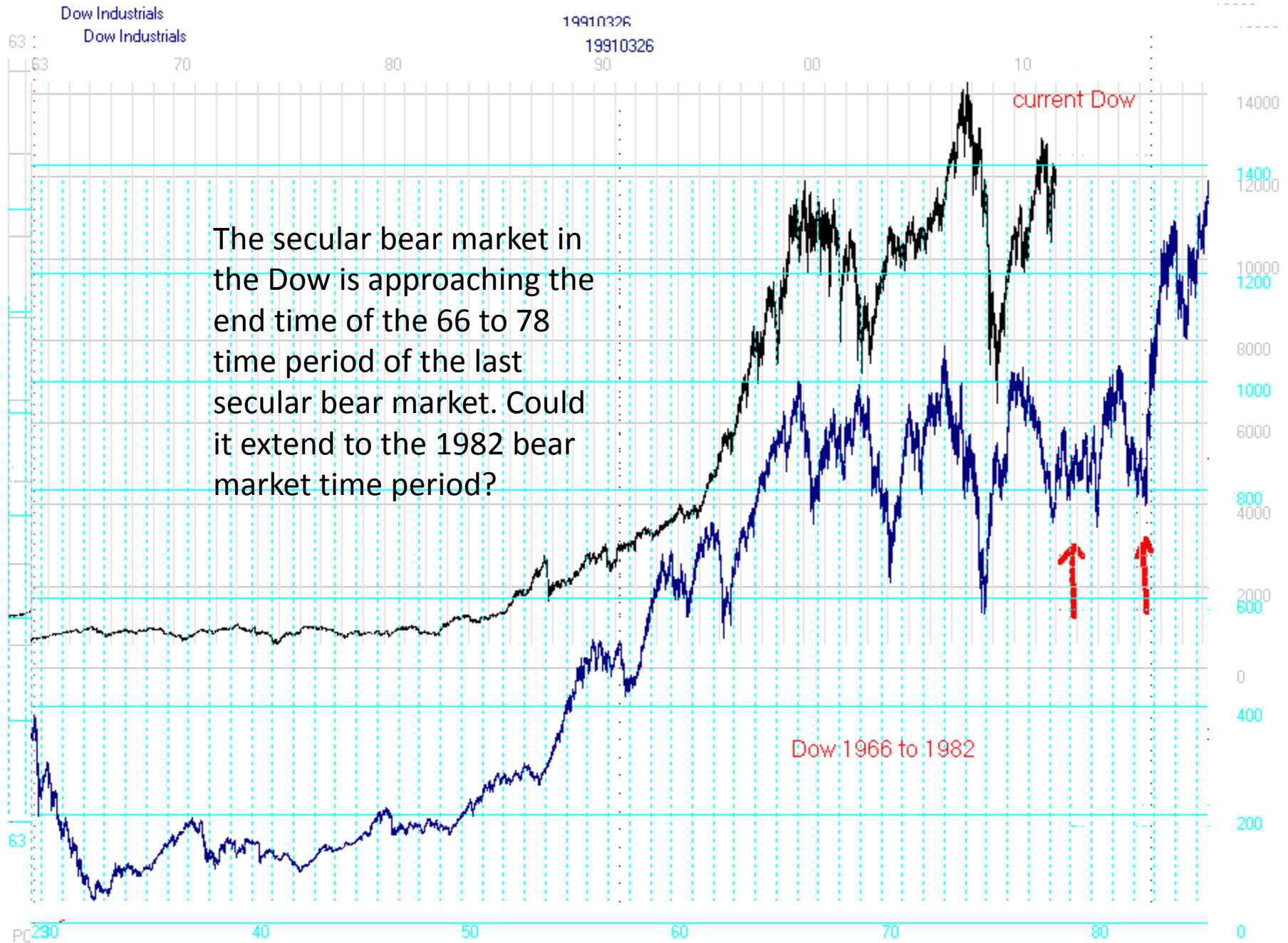






Since the year 2000 top,  
the Dow is nearing the  
time of the end of the 29  
to 42 bear market.

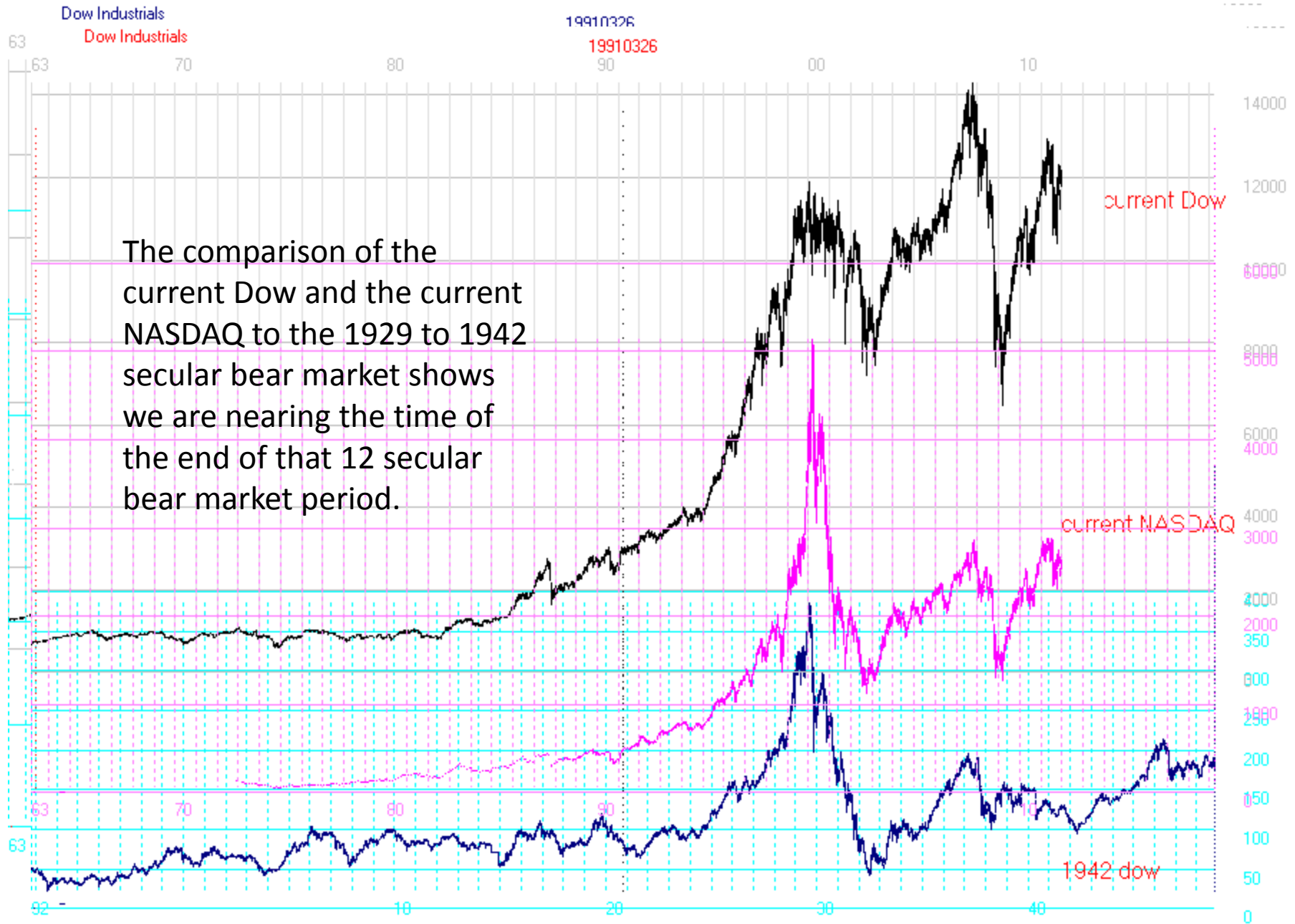
Dow 1942



The secular bear market in the Dow is approaching the end time of the 66 to 78 time period of the last secular bear market. Could it extend to the 1982 bear market time period?

Dow 1966 to 1982

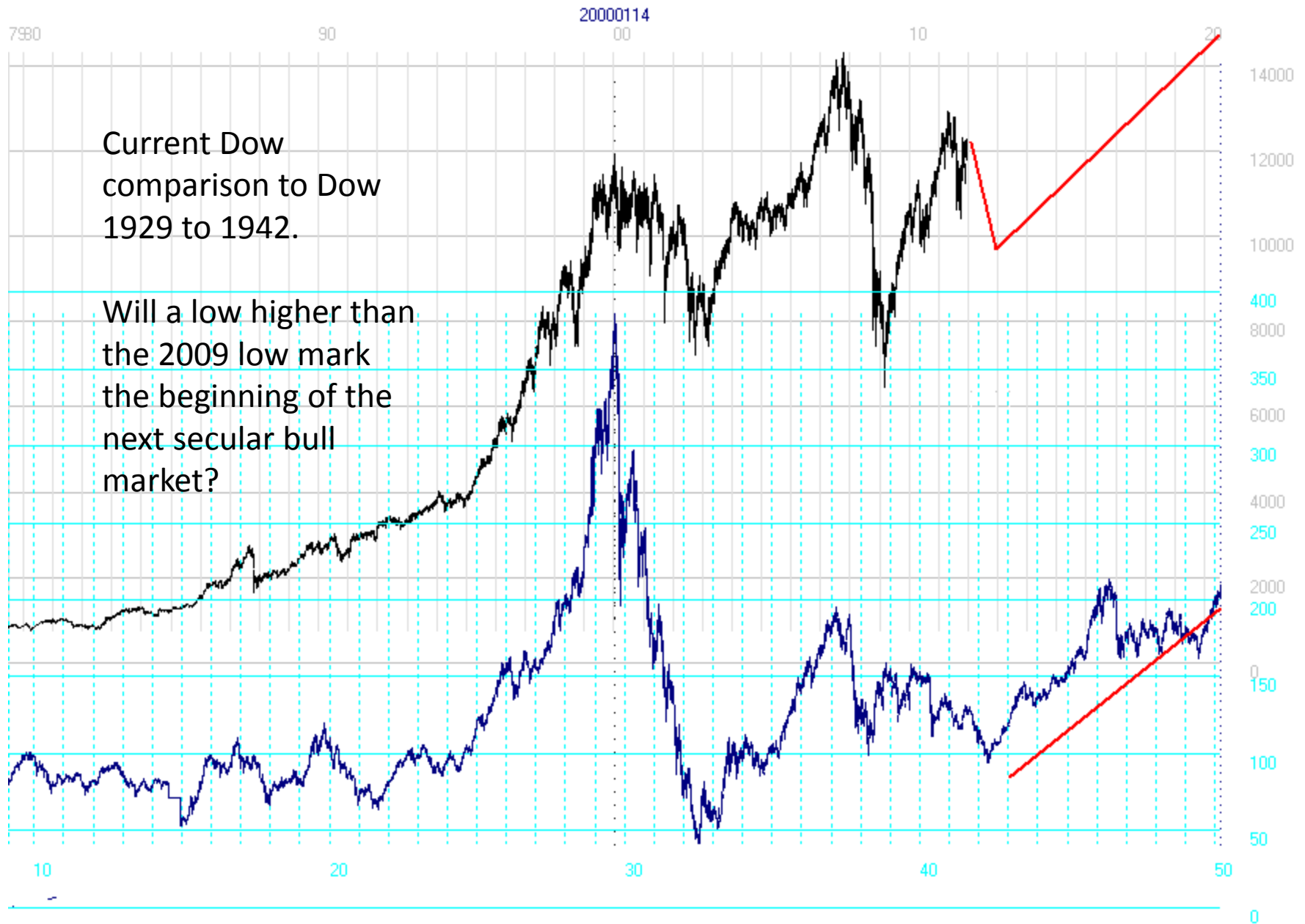
current Dow

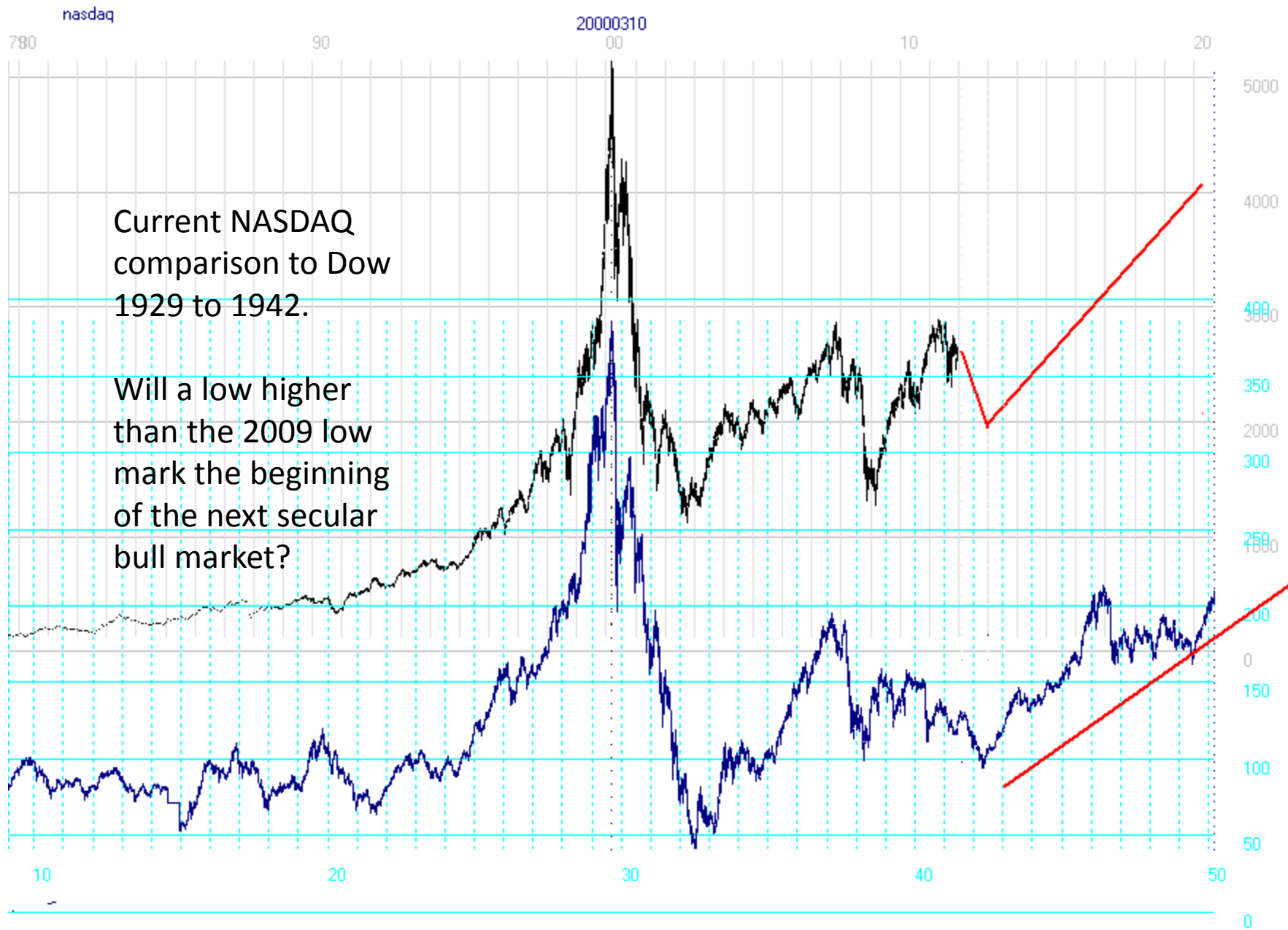


The comparison of the current Dow and the current NASDAQ to the 1929 to 1942 secular bear market shows we are nearing the time of the end of that 12 secular bear market period.



Bull Market			Bear Market			Low to
1903	1929	26 years	1929	1942	13 years	low
				1974	8 years	
1942	1966	24 years	1966	1978	12 years	36 years
				1982	16 years	
1974		26 years		2009	9 years	
1978	2000	22 years	2000	<u>2012?</u>	12 years	34 years
1982		18 years		2015?	15 years	

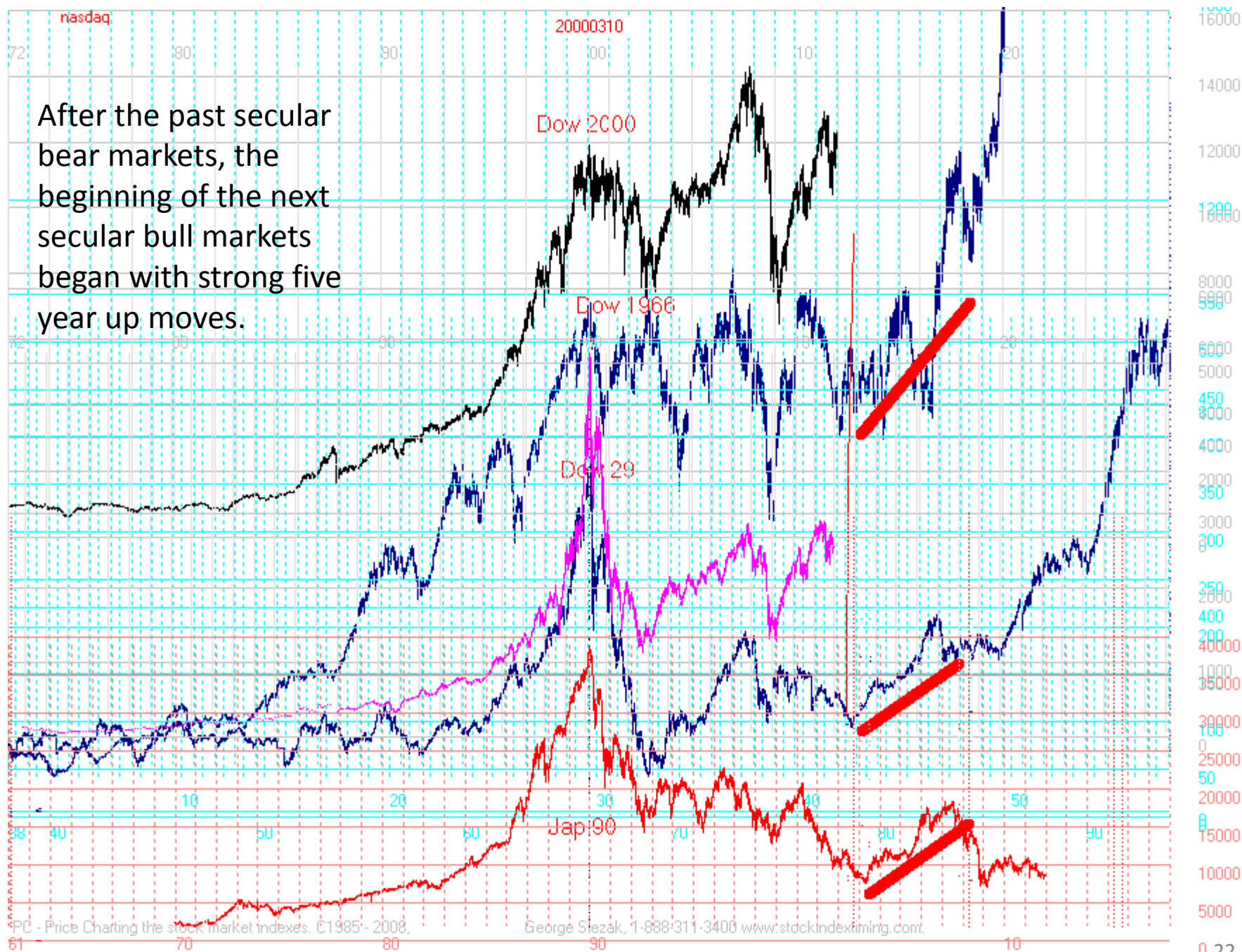




Current NASDAQ  
comparison to Dow  
1929 to 1942.

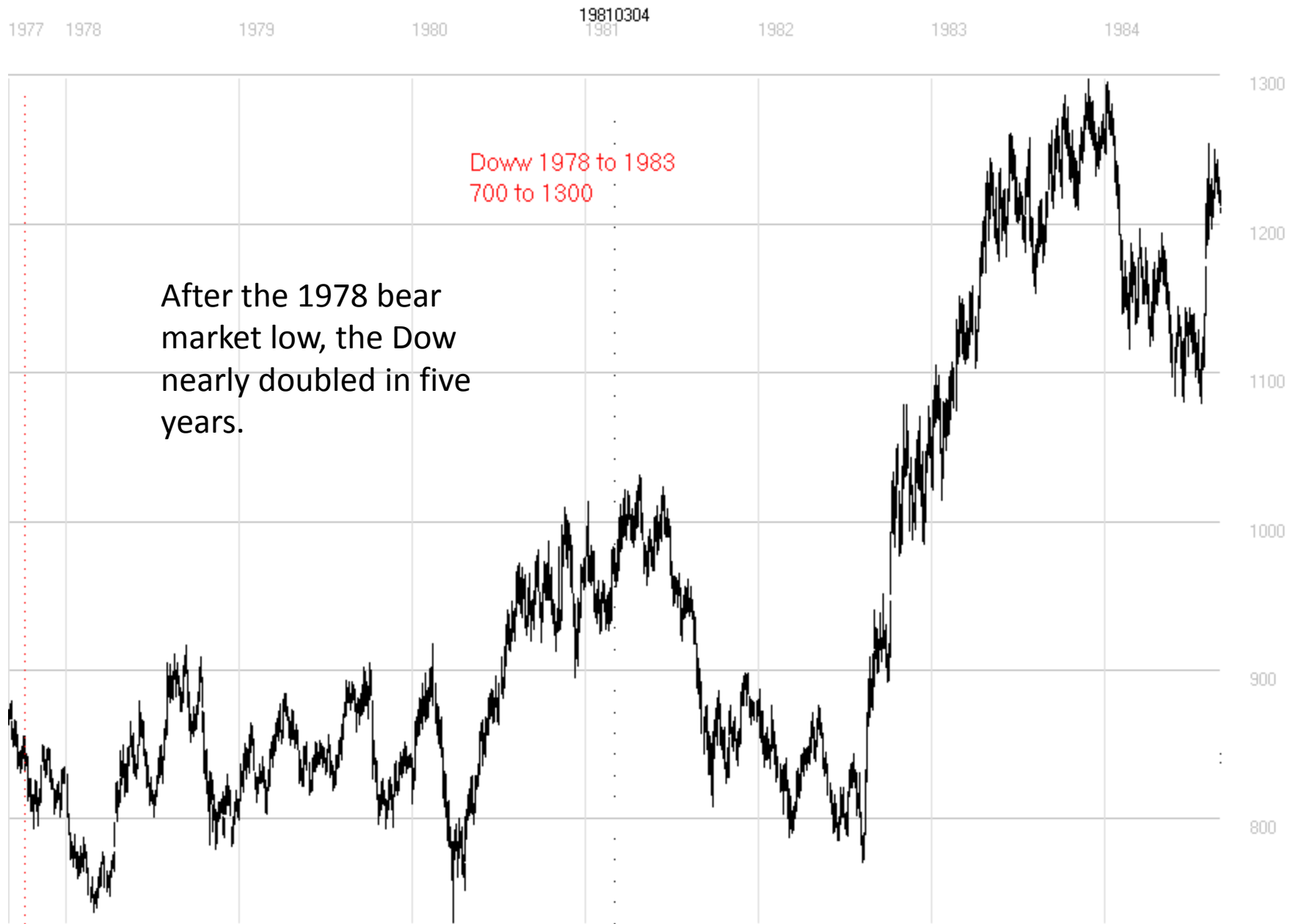
Will a low higher  
than the 2009 low  
mark the beginning  
of the next secular  
bull market?

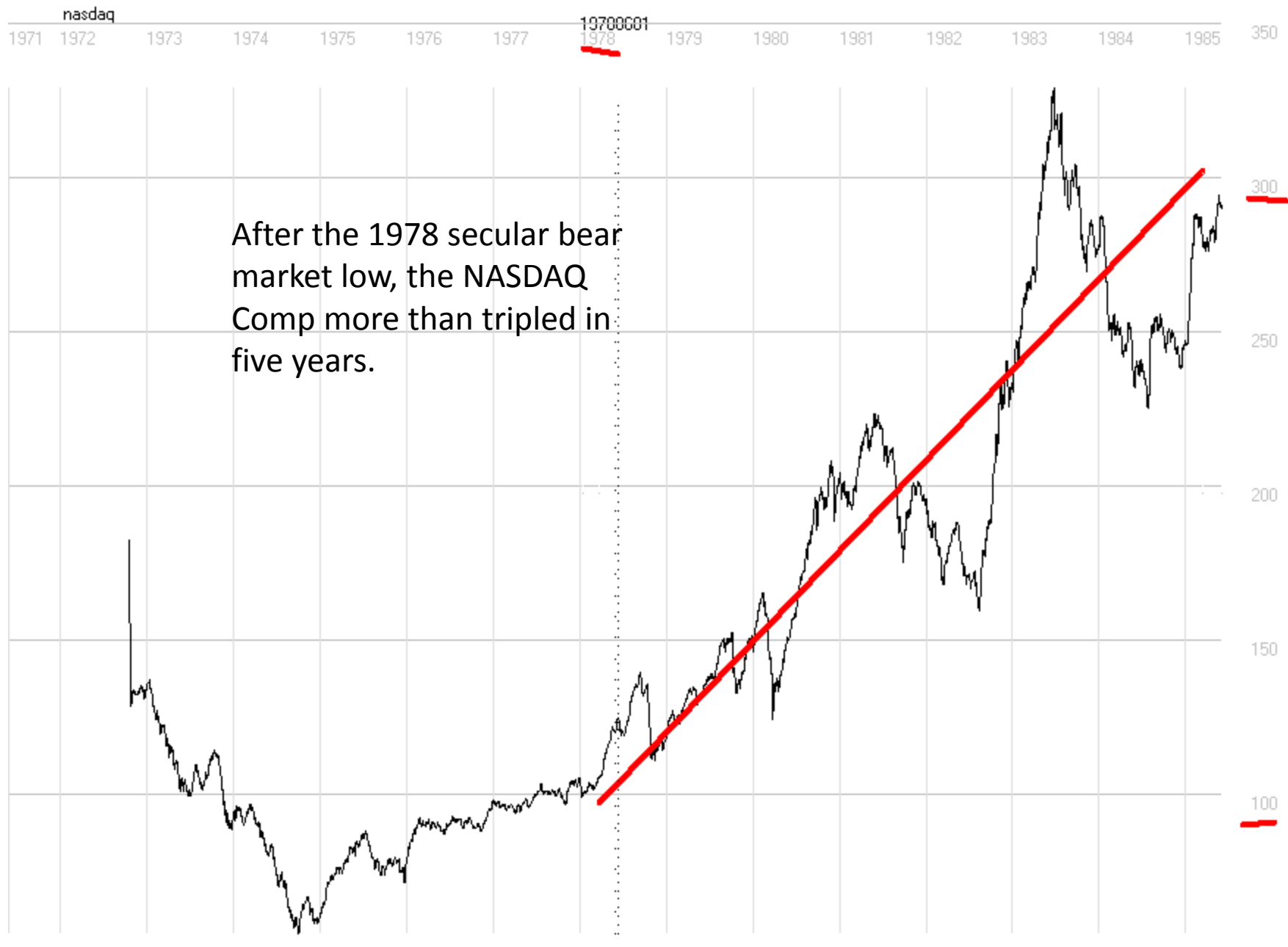
After the past secular bear markets, the beginning of the next secular bull markets began with strong five year up moves.











After the 1978 secular bear market low, the NASDAQ Comp more than tripled in five years.

	US GDP		high	low	close		to GDP	to GDP
1929	103.6	1929	386.1	195.35	248.48		3.73	1.89
1930	91.2	1930	297.25	154.45	164.58		3.26	1.69
1931	76.5	1931	196.96	71.79	77.9		2.57	0.94
1932	58.7	1932	89.87	40.56	60.26		1.53	0.69
1933	56.4	1933	110.53	49.68	98.67		1.96	0.88
1934	66	1934	111.93	84.58	104.04		1.70	1.28
1935	73.3	1935	149.42	95.95	144.13		2.04	1.31
1936	83.8	1936	186.39	141.53	179.9		2.22	1.69
1937	91.9	1937	195.59	112.54	120.85		2.13	1.22
1938	86.1	1938	158.9	97.46	154.36		1.85	1.13
1939	92.2	1939	157.77	120.04	149.99		1.71	1.30
1940	101.4	1940	153.29	110.41	131.13		1.51	1.09
1941	126.7	1941	134.27	105.52	110.96		1.06	0.83
1942	161.9	1942	120.19	92.69	119.4		0.74	0.57
1943	198.6	1943	146.41	118.84	135.89		0.74	0.60
1944	219.8	1944	152.75	134.1	151.93		0.69	0.61
1945	223	1945	196.59	150.53	192.91		0.88	0.68
1946	222.2	1946	213.36	160.49	177.2		0.96	0.72
1947	244.1	1947	187.66	161.38	181.16		0.77	0.66
1948	269.1	1948	194.49	164.07	177.3		0.72	0.61
1949	267.2	1949	200.91	160.62	200.52		0.75	0.60
1950	293.7	1950	236.63	193.94	235.42		0.81	0.66
1951	339.3	1951	277.51	234.93	269.23		0.82	0.69
1952	358.3	1952	293.5	254.7	291.9		0.82	0.71
1953	379.3	1953	295.06	254.36	280.9		0.78	0.67
1954	380.4	1954	407.17	278.91	404.39		1.07	0.73
1955	414.7	1955	490.75	385.65	488.4		1.18	0.93
1956	437.4	1956	524.37	458.21	499.47		1.20	1.05
1957	461.1	1957	523.11	416.15	435.69		1.13	0.90
1958	467.2	1958	587.44	434.04	583.65		1.26	0.93
1959	506.6	1959	683.9	571.73	679.36		1.35	1.13

GDP doubled in the five years after the 1942 bear market end.

In 1941 GDP was 126.7 and the range of the Dow was 105.5 to 134.2

Does the growth of the Dow track the growth of GDP?

1960	526.4	1960	688.21	564.23	615.89	1.31	1.07
1961	544.8	1961	741.3	606.09	731.14	1.36	1.11
1962	585.7	1962	734.38	524.55	652.1	1.25	0.90
1963	617.8	1963	773.07	643.57	762.95	1.25	1.04
1964	663.6	1964	897	760.34	874.13	1.35	1.15
1965	719.1	1965	976.61	832.74	969.26	1.36	1.16
1966	787.7	1966	1001.11	735.74	785.69	1.27	0.93
1967	832.4	1967	951.57	776.16	905.11	1.14	0.93
1968	909.8	1968	994.65	817.61	943.75	1.09	0.90
1969	984.4	1969	974.92	764.45	800.36	0.99	0.78
1970	1038.3	1970	848.23	627.46	838.92	0.82	0.60
1971	1126.8	1971	958.12	790.67	890.2	0.85	0.70
1972	1237.9	1972	1042.44	882.75	1020.02	0.84	0.71
1973	1382.3	1973	1067.2	783.56	850.86	0.77	0.57
1974	1499.5	1974	904.02	570.01	616.24	0.60	0.38
1975	1637.7	1975	888.85	619.13	852.41	0.54	0.38
1976	1824.6	1976	1026.26	848.63	1004.65	0.56	0.47
1977	2030.1	1977	1007.81	792.79	831.17	0.50	0.39
1978	2293.8	1978	917.24	736.75	805.01	0.40	0.32
1979	2562.2	1979	904.86	792.24	838.74	0.35	0.31
1980	2788.1	1980	1009.39	729.95	963.99	0.36	0.26
1981	3126.8	1981	1030.98	807.46	875	0.33	0.26
1982	3253.2	1982	1078.46	769.98	1046.54	0.33	0.24
1983	3534.6	1983	1296.95	1013.43	1258.64	0.37	0.29
1984	3930.9	1984	1295.44	1078.95	1211.57	0.33	0.27
1985	4217.5	1985	1570.87	1178.67	1546.67	0.37	0.28
1986	4460.1	1986	1971.74	1491.74	1895.95	0.44	0.33
1987	4736.4	1987	2746.65	1616.21	1938.83	0.58	0.34
1988	5100.4	1988	2195.06	1845.99	2168.57	0.43	0.36
1989	5482.1	1989	2809.08	2127.14	2753.2	0.51	0.39
1990	5800.5	1990	3024.26	2344.31	2633.66	0.52	0.40

In 1968 GDP was 909 and the range of the Dow was 817 to 994.

Does the growth of the Dow track GDP growth?

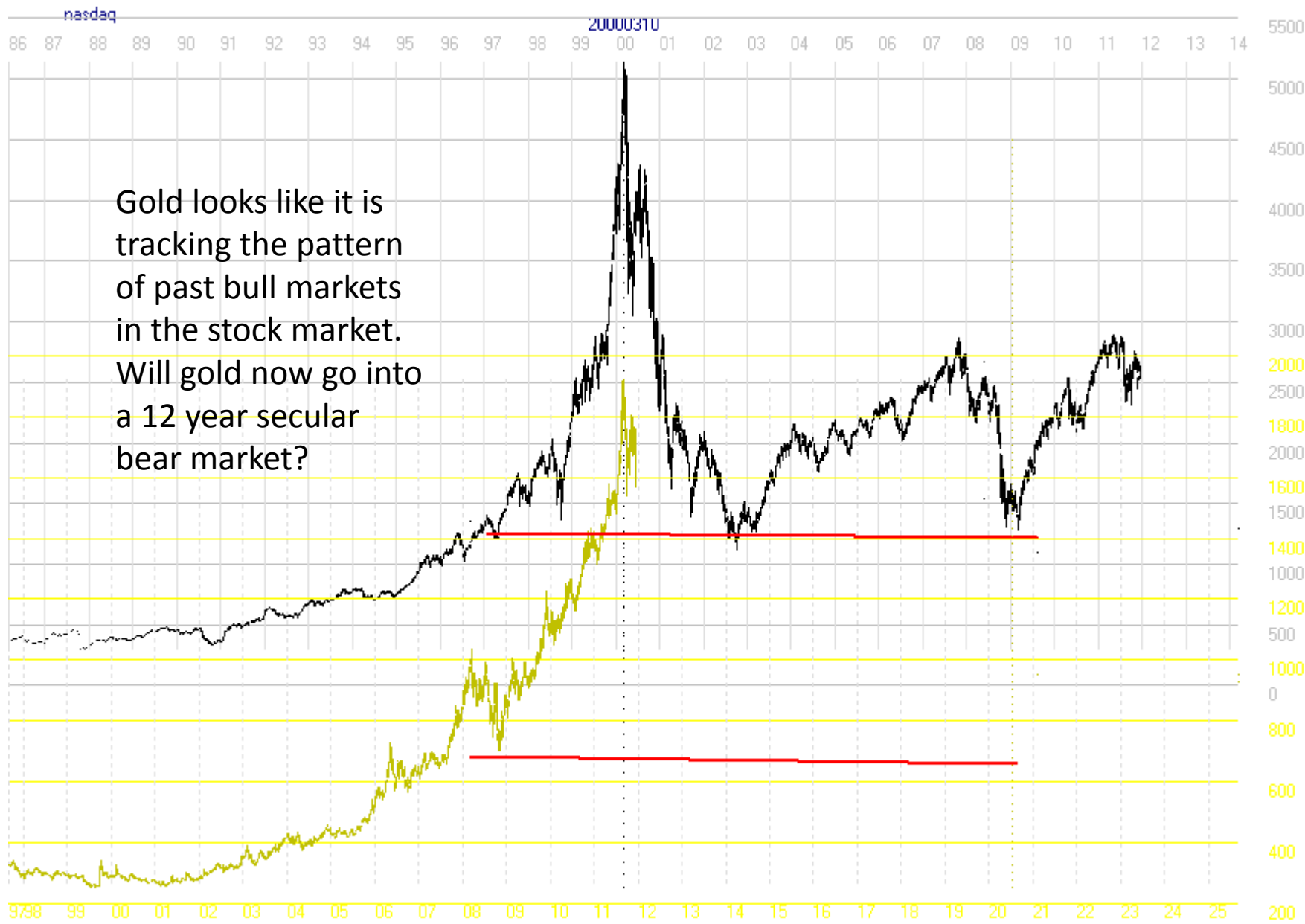
GDP doubled in five years after the 1978 end of the secular bear market.

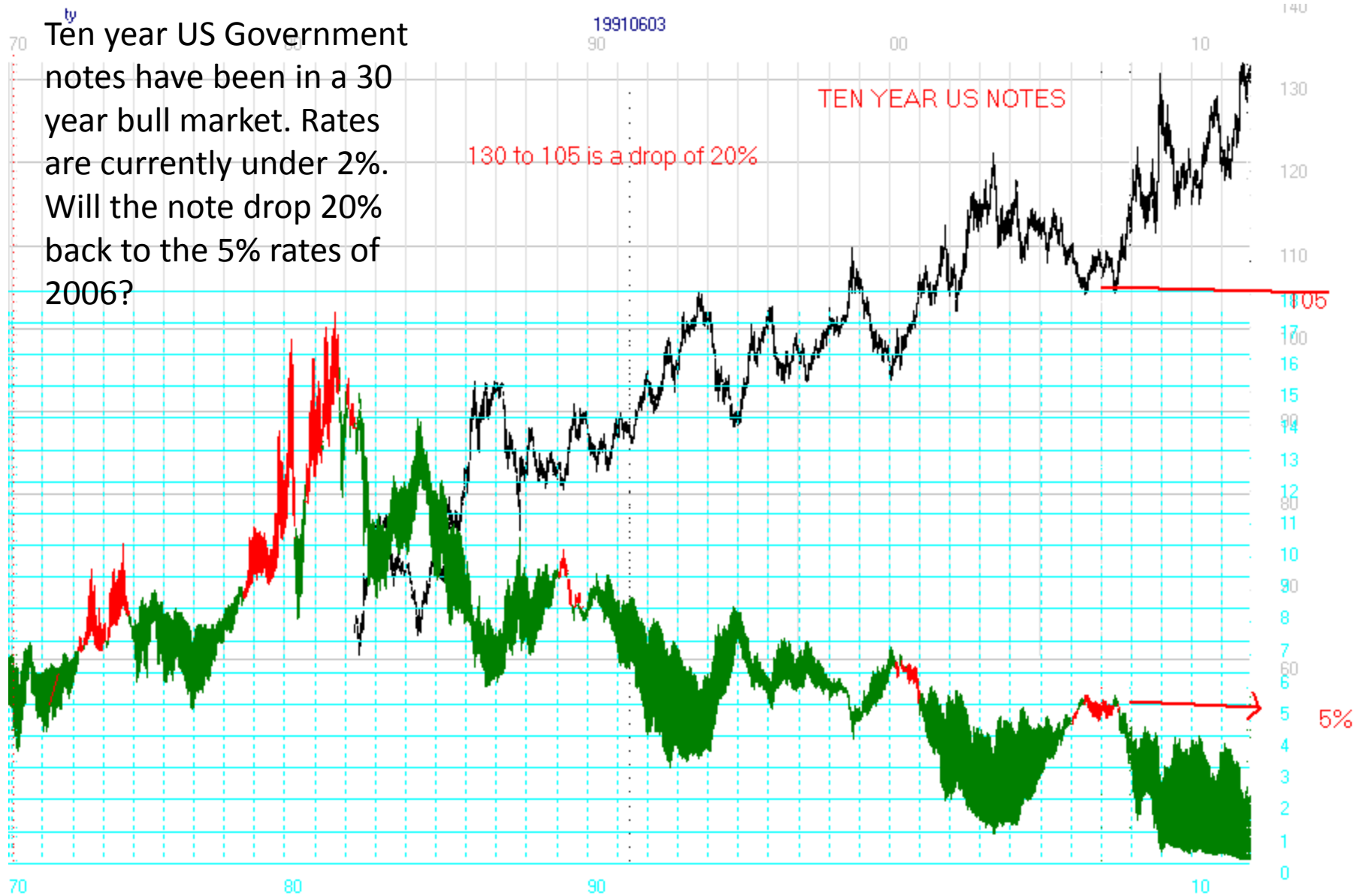
1987	4736.4	1987	2746.65	1616.21	1938.83	0.58	0.34
1988	5100.4	1988	2195.06	1845.99	2168.57	0.43	0.36
1989	5482.1	1989	2809.08	2127.14	2753.2	0.51	0.39
1990	5800.5	1990	3024.26	2344.31	2633.66	0.52	0.40
1991	5992.1	1991	3204.61	2447.03	3168.83	0.53	0.41
1992	6342.3	1992	3435.27	3087.41	3301.11	0.54	0.49
1993	6667.4	1993	3818.92	3219.25	3754.09	0.57	0.48
1994	7085.2	1994	4002.84	3520.8	3834.44	0.56	0.50
1995	7414.7	1995	5266.69	3794.4	5117.12	0.71	0.51
1996	7838.5	1996	6623.96	5000.07	6448.27	0.85	0.64
1997	8332.4	1997	8340.14	6315.84	7908.25	1.00	0.76
1998	8793.5	1998	9457.95	7379.7	9181.43	1.08	0.84
1999	9353.5	1999	11658.68	8994.26	11497.12	1.25	0.96
2000	9951.5	2000	11908.5	9571.4	10787.99	1.20	0.96
2001	10286.2	2001	11436.42	7926.93	10021.57	1.11	0.77
2002	10642.3	2002	10728.87	7181.47	8341.63	1.01	0.67
2003	11142.1	2003	10494.44	7397.31	10453.92	0.94	0.66
2004	11867.8	2004	10895.1	9660.18	10783.01	0.92	0.81
2005	12638.4	2005	11027.15	9961.52	10717.5	0.87	0.79
2006	13398.9	2006	12566.17	10607.36	12463.15	0.94	0.79
2007	14077.6	2007	14279.96	11926.79	13264.82	1.01	0.85
2008	14441.4	2008	13338.23	7392.27	8776.39	0.92	0.51
2009	14143.3	2009	10605.65	6440.08	10428.05	0.75	0.46
2010	14870.4	2010	11655.04	9596.04	11577.51	0.78	0.65
2011 Q1							
2011 Q2							
2011 Q3							
2011 Q4	<u>15,100</u>			<u>12,000</u>			
2017	US GDP 30,000	high	low	close	Dow high	Dow low	
		Dow Jones Industrials		24,000 ??????????????	to GDP	to GDP	

If the secular bear market since year 2000 lasts 12 years and ends in 2012, will GDP double by 2017?

Will the growth of the Dow track the growth of GDP?

Could we see a Dow of 25,000 to 30,000 in six years?





Ten year US Government notes have been in a 30 year bull market. Rates are currently under 2%. Will the note drop 20% back to the 5% rates of 2006?

If we double GDP in 5 years,  
will the Dow double in 5  
years?

Will \$30 trillion GDP  
make the Dow 25,000 to  
30,000?

In FIVE years?