

# Market DROP WORSE Than 1929 CRASH!

Contrary to popular misconception, the current stock market decline has already exceeded the famous 1929 crash. The lead article in the current issue of **INDICATOR DIGEST** conclusively demonstrates that—while the **DOW INDUSTRIALS** had only declined approximately 30% by May 18, 1970—**THE AVERAGE PRICE OF ALL STOCKS ON THE NEW YORK STOCK EXCHANGE HAD DECLINED 48%! (It has since been down as much as an additional 6%.)**

That 48% decline (as recorded on May 18, 1970 by the **INDICATOR DIGEST AVERAGE** which includes all NYSE stocks on an unweighted basis) is pinpointed because it **precisely equals the 48% 1929 DOW plunge**. It is the opinion of **DIGEST** editors that much current market discussion badly misses the boat because of the failure of other Market Averages to truly measure and reflect the extent of the current crisis.

## Is This The **BOTTOM?**

In the great Wall Street debate now raging: "Are we about to hit bottom, or is the game still 'wait and see'?"—opinion seems sharply divided; **BUT THE INDICATORS—AS DIGEST READS THEM—ARE TELLING A NEARLY UNANIMOUS STORY**. Your own judgment of our current analysis could have a meaningful impact on your portfolio and your hard-earned capital.

**INDICATOR DIGEST** — a comprehensive survey of key stock market, business and monetary indicators widely followed by market analysts, professionals and funds — has rushed out a flash **INTERIM BULLETIN** (between regular issues) to all **DIGEST** subscribers plus two separate, additional "**WARNING SERVICE**" bulletins to subscribers to its affiliated "**WARNING SERVICE**" — since April 9th.

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