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**Weekly Technical Highlights – Dow Jones Industrial Average (DJIA)**

**Weekly Charting – DJIA**



Source: TradingView

Key Support & Resistance Levels:	
Last Price	: 37,592.99
Resistance	: 38,056 (R1)      40,273 (R2)
Support	: 36,952 (S1)      36,689 (S2)
Weekly view	NEUTRAL

**Dow Jones Industrial Average (DJIA) (NEUTRAL)**

- US stocks moved higher over the week, with large-cap growth stocks and the technology-heavy Nasdaq Composite Index outperforming the broader market. At Friday's close, the DJIA and S&P 500 had risen by 0.3% and 1.8%, respectively, while Nasdaq gained 3.1%. The earnings season began with three major banks reporting a year-on-year drop in 4Q net income. Following these reports, analysts, as per FactSet, predicted a 0.1% average earnings decline for S&P 500 companies, potentially marking the fourth negative earnings growth rate in past five quarters.
- The upcoming shortened trading week will focus on key economic indicators, with retail sales data scheduled for release on Wednesday and consumer sentiment numbers due on Friday. These will provide updated insights into consumer spending trends. Additionally, major financial corporations such as Morgan Stanley, Goldman Sachs, and Charles Schwab are set to report their quarterly earnings. These reports are expected to shed light on the current state of the U.S. economy and the banking sector's performance in the context of the Federal Reserve's changing interest rate policy.
- Technically, the DJIA's weekly uptrend remains, but it could face resistance near 38,056, aligning with its 50% Fibonacci extension. The overbought stochastic indicator, alongside a three-week sideways consolidation, suggests a potential significant market move ahead. With much optimism possibly already factored in, the likelihood of a market pullback seems higher.
- For the DJIA, key resistance levels are identified at 38,056 and 40,273. Immediate support is at the recent high of 36,952, with additional support near 36,689, matching the 5-week SMA.

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