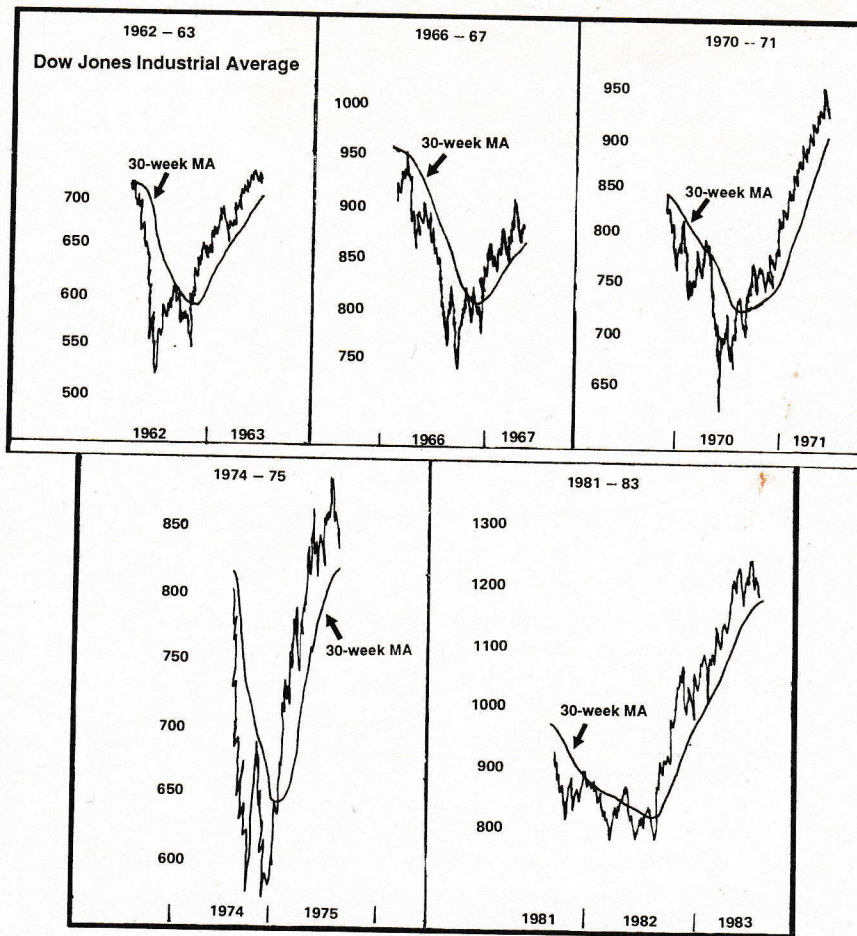


CHART 8-4



Bull Market Bottoms

COURTESY OF MANSFIELD STOCK CHARTS

THE ADVANCE-DECLINE LINE

The next important market indicator to track closely is the New York Stock Exchange (NYSE) advance-decline line. An A-D line takes the difference between the number of issues advancing on a given day (a positive number), and the number declining (a negative