

## Everybody Worrying About Stock Market Except Experts

By ELMER C. WALZER  
UPI Financial Editor

New York—UPI—Everybody seems to be worrying about the stock market except the experts.

To the question of whether or not it is too high at the present time they counter with the statement that it shows no signs of deterioration.

It could meet some opposition around present levels.

### Timmer Company Opens in Talent

Articles of incorporation were filed in Salem Monday for the Air Flow Timmer company of Talent. Signers of the articles were Glen L. Jones, 1132 Winchester ave., Medford, and Mr. and Mrs. Walter L. Miller, Talent.

According to Jones the company will manufacture and sell Timmer devices for measuring and cutting veneers. The machines are now in the experimental stage, Jones reported, with one working model on display at the Oregon Veneer company. He explained that full production of the device is expected within the next 60 days.

**THEY'RE CLEAN**  
Birmingham, Ala. — (UPI) — Mrs. Sadie Marie Steelman told police that in addition to ransacking her home and stealing food, burglars washed their clothes in her machine.

they assert, but they apparently are not worrying about a selling stampede.

Edmund W. Tabell, analyst for Walston & Co., finds no signs of any great vulnerability even though some groups have reached their immediate upside objective.

In fact, Tabell thinks the market may be forming a broad accumulation area very similar to 1946 and 1949. He believes that the opinion held by many investors and analysts that the present advance from the October lows is merely a rally in a bear market must be abandoned. This is another way of saying this is a bull market.

However, Tabell does not believe this is the start of a major advance.

**More Work Needed**  
"On the averages and in individual groups and stocks, there appears to be more work needed to build up a pattern similar to the 1946 to 1949 accumulation range," he says.

"This should result in considerably backing and filling in an area bounded roughly by 525 to 460. "On a short-term basis the market appears overbought. It is possible that a buying climax might occur that could carry the market back to the 1956 highs, or even slightly higher, but it is difficult to read much beyond that.

"On the other hand, a decline below 500 would probably indicate a technical correction to at least the 485-480 level. That is the first support point. The second downward resistance level would be around 460 in the average.

"The prospects, therefore,

appear to be that the market, as measured by the averages, is probably reaching a temporary top but that the overall picture is one of strength and that any declines will do not much more than retrace one-third to one-half of the advance from the October lows.

**Not Always**  
"Obviously, while this applies to the averages, it will not apply to individual groups and issues.

"Some will show above average action and others below average action. Therefore, the action of individual stocks is undoubtedly much more important over the next year or so than the action of the averages."

William R. White, analyst for Hornblower & Weeks, notes that investors and traders are unmindful of technical warnings and continue to pour fresh capital into seasoned equities.

"Despite momentary emphasis on secondary industrial issues, a hallmark of speculative trading," he says, "it seems clear that factors other than hope of immediate capital gains motivate an insistent demand for common stocks.

"Buyers appear firmly convinced that risks assumed in paying inflated prices in relation to current earnings may be no greater than those involved in excessive liquidity at a time when a federal budget deficit of \$10 billion or more looms ahead."

White believes that a moderate corrective reaction would be welcomed by erstwhile pessimists as an opportunity for reinstatement of commitments or for covering short positions.

### Counterfeiter Offers Invention

Genoa, Italy — (UPI) — The "King of Italian Counterfeiters," 76-year-old Itilio Pollastri, has offered the Bank of Italy his invention for making paper money. He says his method is just as good as the government-and cheaper.

"I studied my invention for a long time in jail," Pollastri said. "I achieved a relatively inexpensive system so asked for permission to offer it to the Bank of Italy."

Pollastri is proud of his creative work — lire bills of various denominations, dollars, pounds, marks and several types of coins.

As long ago as 1948, Bank of Italy experts commended him on his creations, declaring they were the most nearly perfect counterfeiters they had ever seen.

That was just before the "King of Counterfeiters" received a 12-year jail sentence which he is still serving. He says he intends to go straight when he completes his term, and that all he wants for his invention is "just enough to live on, a small pension to live in dignity until the zero hour of my life."

### Light of Stars Help Soldiers See

Washington—UPI—Light from the stars is being put to work by the Army to help soldiers see at night.

A new device will enable troops to see military objectives after dark by gathering reflected starlight or diffused light from skylight and intensifying the image electronically.

Called the "Cascaded Photosensitive Image Intensifier," the device was developed by the Army Engineer Research and Development Laboratories, Fort Belvoir, Va., and the Radio Corporation of America.

**THOU SHALT NOT . . .**  
South Haven, Mich. — (UPI) — The Rev. Frank Baker, pastor of the Episcopal Epiphany church, has written an "eleventh commandment." This is the sign he posted in front of his church: "Thou shalt not park from here to corner."

### Plagued Day And Night with Bladder Discomfort?

Unwise eating or drinking may be a source of mild, but annoying bladder irritations — making you feel restless, tense, and uncomfortable. And if restless nights, with nagging backache, headache or muscular aches and pains due to over-exertion, strain or emotional upset, are adding to your misery—don't wait—try Doan's Pills. Doan's Pills act 3 ways for speedy relief. 1—They have a soothing effect on bladder irritations. 2—A fast pain-relieving action on nagging backache, headaches, muscular aches and pains. 3—A wonderfully mild diuretic action thru the kidneys, tending to increase the output of the 15 miles of kidney tubes. So, get the same happy relief millions have enjoyed for over 60 years. New, large, economy size saves money. Get Doan's Pills today!



PLENTY OF SERVICE is given "Miss America 1959" by parents, Mr. and Mrs. David Williams, Brandon, Miss., as they breakfast with Mary Ann Mobley at Atlantic City, N. J.

## Adams Should Quit, Republican Party Strategists Declare

Washington—UPI—Republican strategists declared privately today Presidential Assistant Sherman Adams should resign to prevent more Maine-type landslides for the Democrats.

One GOP source high in the party told United Press International the defeat of incumbent Republican Sen. Frederick G. Payne by Gov. Edmund G. Muskie in the Maine senatorial election has proved the political liabilities of the Bernard Goldfine case in which Adams was a figure.

**Acknowledged Favors**  
Payne, like Adams, acknowledged receiving favors from Goldfine, a millionaire textile tycoon from Boston.

The argument advanced in some GOP circles was that Adams should not subject other Republican candidates to the similar—if indirect—handicap by keeping his important administration post.

Meanwhile, there were these reactions to the Democrats' near-sweep of the Maine "early bird" election: Democratic Party Chairman Paul M. Butler said the

Formosa "mess" helped the Democrats. But Secretary of State John Foster Dulles told a news conference he did not think foreign policy played a part, because "our foreign policy in all its essential aspects has been and will be bipartisan."

California's Democratic gubernatorial candidate, Edmund G. (Pat) Brown predicted "the tide that began Monday in Maine will sweep all the way across the nation."

Chairman Andrew F. Schoepel (R-Kan.) of the Senate GOP campaign committee, said he did not see Maine pointing to a national trend.

Agriculture Secretary Ezra Taft Benson conceded the Republicans took a "pretty bad beating" in the Maine election but he refused to see the Democratic victory as a "weathervane."

**BALLOON PILOT KILLED**  
Warsaw — (UPI) — Col. Franciszek Hynek, 49, Poland's top balloon pilot, was killed Monday night during a training flight.

### SEEKS WORLD FAIR

Vienna — (UPI) — The Austrian Cabinet said today it would apply to the World Exhibitions Organizing Committee for the nomination of Vienna as site of the 1968 World Fair.

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**WHICH WASH-n-WEAR Will Turn Color?**

Select Wash-n-Wear blouses carefully if you choose to buy them. One brand may launder satisfactorily. Another may turn dirty yellow or fall apart. This may happen to dress or sport shirts, blouses, work or play clothes, or other wash-n-wear fabrics and garments, white or colored, normally bleached for stain removal and retention of original whiteness.

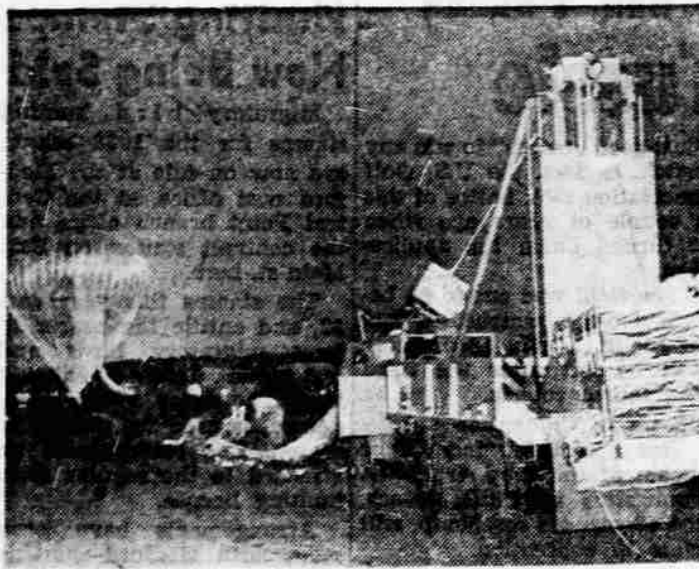
According to AMERICAN INSTITUTE OF LAUNDERING, inferior wash-n-wear garments may be made with certain resin finishes that absorb chlorine from hypochlorite bleach, commonly used. This can't rinse out and heat from ironing creates an acid which yellows or destroys the fabric.

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**LAST TOUCHES**—Technicians make final preparations for a 105,000-foot balloon ascension near New Brighton, Minn. The balloon when released will be 303 feet long, and will carry a special lead-shield gamma-ray telescope developed by the Mass. Inst. of Technology. Purpose of the flight is to gather cosmic ray information.

**Buying a Refrigerator?** Did you know you can shop for refrigerators—and most other products—by brand name in the Yellow Pages? Just turn to the heading "Refrigerators"—brand names, and who sells and repairs them, are listed underneath. Try this quick, easy way to find the brand you want!

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Sizes for children, ladies and men. Save more at Newberry's. Your choice... **88¢** pr.

**Light of Stars Help Soldiers See**  
Washington—UPI—Light from the stars is being put to work by the Army to help soldiers see at night.

**Plagued Day And Night with Bladder Discomfort?**  
Unwise eating or drinking may be a source of mild, but annoying bladder irritations — making you feel restless, tense, and uncomfortable. And if restless nights, with nagging backache, headache or muscular aches and pains due to over-exertion, strain or emotional upset, are adding to your misery—don't wait—try Doan's Pills. Doan's Pills act 3 ways for speedy relief. 1—They have a soothing effect on bladder irritations. 2—A fast pain-relieving action on nagging backache, headaches, muscular aches and pains. 3—A wonderfully mild diuretic action thru the kidneys, tending to increase the output of the 15 miles of kidney tubes. So, get the same happy relief millions have enjoyed for over 60 years. New, large, economy size saves money. Get Doan's Pills today!

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Prices in this advertisement are effective through Saturday, September 13, at Safeway in Medford.

**SAFEWAY**