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5-Day merge profile	
12988	p
12984	np s
12982	np s
12980	npq s t
12978	npq s t
12976	npqr s t v C
12974	npqr s t v C
12972	npqr s t v w C
12970	npqr t v w C D
12968	nr v w x C D
12966	nr w x B C D
12964	mnr w x y B C D
12962	mnr w x y B C D
12960	k m n w x y z B C D M N
12958	k m n w x y z A B C D G I J M N
12956	k l m y z A B C D G I J L M N
12954	k l m y z A B C D F G I J K L M N
12952	k l m z A B D F G H I J K L M N
12950	k l m z A B D E F G H I J K L M N
12948	l z A B D E F G H I K
12946	l z A D E F H I
12944	l z D E F H I
12942	z D E
12940	E
12938	B C E
12936	B C E
12934	B C D
12932	B C D
12930	B C D E N
12928	B C D E G L N
12926	z B C D E F G I J K L N
12924	z B D E F G H I J K L M N
12922	z B D E F G H I J K L M N
12920	z A B D E F H I K M
12918	Z A B D E F
12916	E z A B E F
12914	E p z A B
12912	E p q D z A
12910	E p q D E z
12908	y E F p q D E z
12906	sy D E F p q D E z
12904	stxy B D E F l m n p q r z C D E z
12902	stxy B D E F l m n p q r s z C D E F z
12900	q s t x y z B C D E F G H l m n p q r s y z C D E F z
12898	q s t x y z B C D E F G H l m n p r s t v y z B C D E F G H l s y z
12896	q s t x y z A B C D E F G H I k l m n p r s t v y z B C D E F G H l k s y z
12894	q s t x y z A B C D F G H I k l m n s t v y z B C D E F G H l k s y z
12892	q s t v w x z A B C D F G H I J L M N k m n s t v w y z B C F G H I N k n s t y z
12890	n q r s t v w x z A B C D G I J L M N k m n t v w y z B C F I J K N k n r s t y
12888	npqr s t v w x z A B C D I J L M N k m n t v w y z B C I J K N k m n r s t v w x y
12886	npqr s t v w z A B C I J K L M k m t v w x y z A B C J K L M N k m n r s t v w x y
12884	npqr t v w z A B C I J K L M w x y z A B C K L M N k m n q r s t v w x y
12882	m n p t v w z A J K L k x z A B C K L M k l m n p q r v w x
12880	m n p t J K k z A k l m n p q r v w
12878	m n p t J K A l m n p q r
12876	m n J K l m n p q
12874	m n l m n p q
12872	m n l m p q
12870	m n l m p q
12868	m l p
12866	C m l
12864	C m
12862	C F m

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Support	Resistance
129.40-42 **	130.37 **
129.30-31 **	130.16 ****
129.14-16 **	129.90-93 ****
128.77 ***	129.76 **
128.61-67 ***	129.61 **

O 129.56 H 129.86 L 129.36 C 129.57 PP 129.60

The Bund traded higher yesterday. The market gapped higher as risk trades globally sold off sharply on the back of the 4% down day in Chinese equities. The big drop in China only served to panic markets which were already jittery. The Bund fell just shy of reaching contract highs at **129.93**. The market retreated off the day's high prints over the course of the afternoon, which seemed quite telling as risk trades continued to come under severe pressure throughout the afternoon/evening. Weakness in the Bund which causes a break below the **129.40-42** level and below yesterday's lows at **129.36** may result in the rally faltering sparking a good sell-off. Although bears remain largely out of the picture until the **129.14-16** level is taken back. Otherwise, with the market leaving 'bullish single prints' around the **129.40-42** level, a move higher to the **129.90-93** level would be most logical.

S ↗  
M ↗  
L →

Market Outlook

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