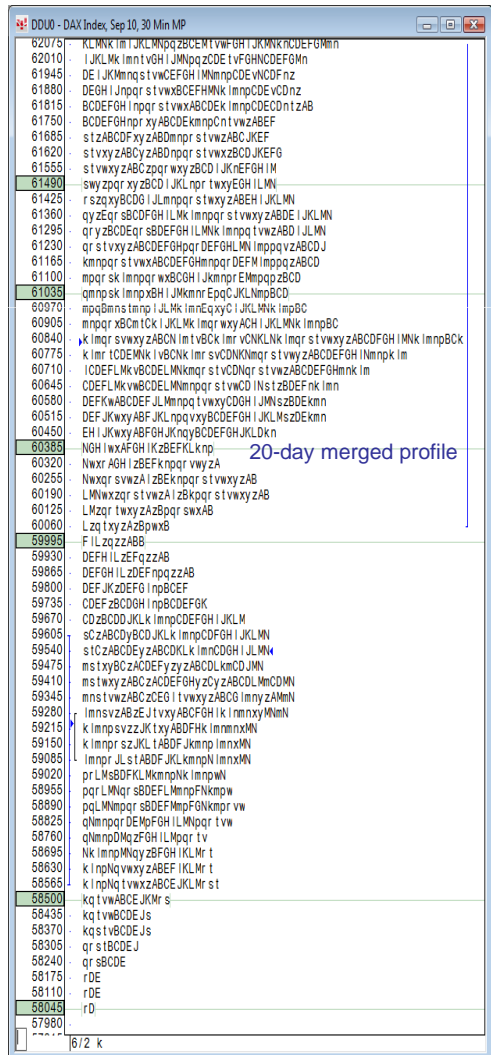


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Tue Jun 29 2010 21:53:41



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Support		Resistance	
5930-45.0	**	6109.5	**
5903.5	**	6083.0	**
5877.0	**	6037-46.0	***
5823.5-35	**	6006.0	**
5807.0	***	5976-83.0	**

O 6089.0 H 6089.0 L 5932.5 C 5957.0 PP 5993.0

The Dax was sharply lower yesterday. Global risk trades were rocked by a big sell-off in China overnight. This hit European and US equity markets which were already nervous and jittery. The Dax took out the **6046.0** 10-day lows which was the catalyst for further selling. The market eventually stalled around the **5931.0-32.5** level in the evening. Immediate term bears are now firmly in control of the market, and the short-term outlook would shift to bearish if the 20-day lows at **5807.0** are broken. The **5930.0-45.0** area represents the upper part of a previously strong value area and thus the move from here to the **5807.0-5835.0** support area would be significant for the market. If the bulls can reclaim the **6006.0** level today, it may prevent another rout.

S →

M →

L →

Market Outlook