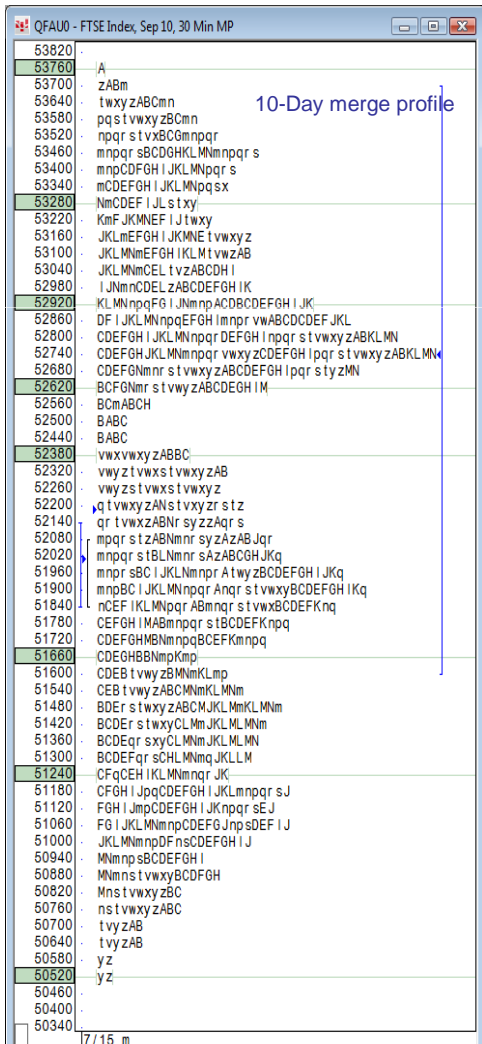


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Support

5257.0	**
5240-42.5	**
5214.0	**
5172-76.5	***
5123.5-32	**

Resistance

5381.0	**
5365.0	**
5320.0	**
5307.5	**
5286.0	**

O 5360.0 H 5372.5 L 5267.0 C 5276.0 PP 5305.0

The FTSE edged lower yesterday. The market opened on a strong note however failed to make any gains through the **5381.0** level. This set the market on a steady downward trajectory which saw the market make **5267.0** lows. The market managed to force a close below the prior day's lows and thus this should encourage immediate term bears that the market has potentially formed a top around the **5381.0** mark (the FTSE has broad daily/weekly resistance between here and **5430.0**). Any further weakness today must take out the **5240.0-57.0** (**5257.0** would be the 38.2% retracement of the 3rd wave) support area and a close below here should see further downside momentum going into the month end. If the market can take back the **5320.0** level in early trade, we would then expect bulls to resume immediate term control for the rest of the day.

S →

M →

L →