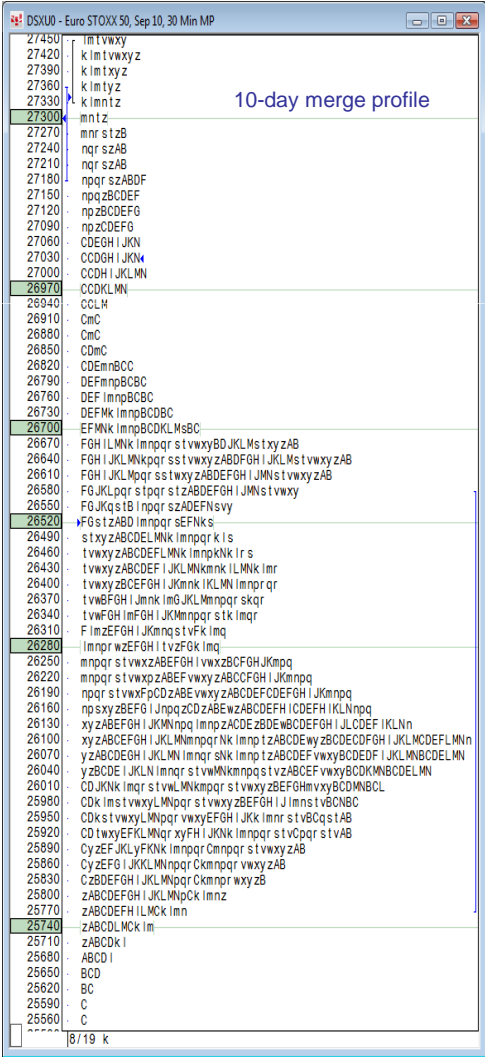




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Support		Resistance	
2684-92	**	2781-86	***
2652-56	**	2764	**
2628-33	**	2748-55	***
2598	**	2740	**
2575-82	***	2710-19	**

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The EuroStoxx surged higher yesterday. The market took out the **2652-56** level sparking a bout of panic from existing shorts. The market eventually settled below the **2710-19** level. Immediate term bulls will now target the clustered resistance around the **2748-55** level. It was the failure to break above here on a number of occasions 2 weeks ago which sparked the leg down to the **2550** recent lows. Immediate term bears need to retake and hold below the **2684-92** level today in order to stem the bullish flow seen yesterday. However only a break below the **2652-56** level can unnerve immediate term bulls.

S →
M →
L →

Market Outlook