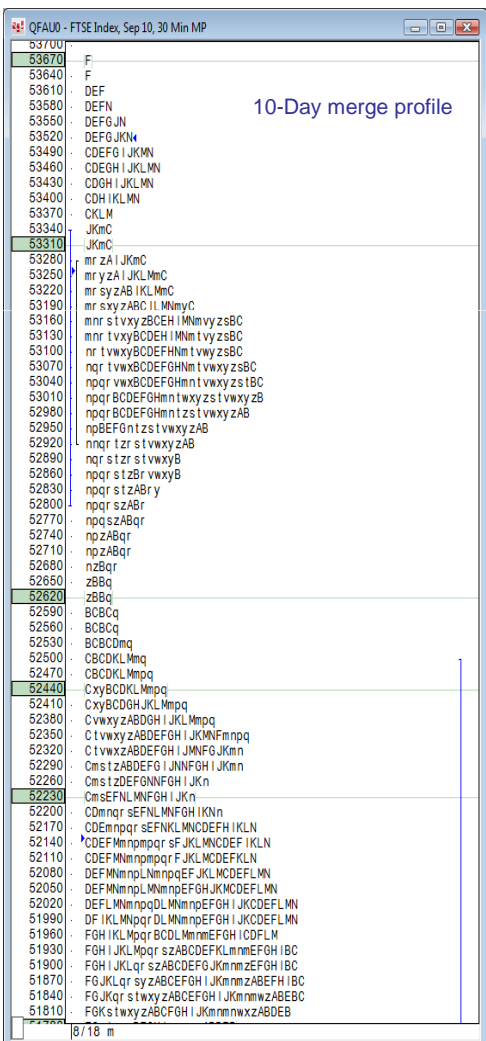


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Support	Resistance
5328-35.0 **	5442.0 **
5293.5-98 ***	5432.0 **
5266-69.5 **	5414.5 **
5231-37.0 **	5377-84.0 **
5187-97.0 **	5359.5-68 **

O 5243.0 H 5368.0 L 5220.0 C 5350.0 PP 5313.0

The FTSE surged higher yesterday. The market took out the **5231-37.0** level sparking a bout of panic from existing shorts. The market eventually settled below the **5359.5-68.0** level. Immediate term bulls will now target the clustered resistance around the **5400.0** handle. . It was the failure to break above here on a number of occasions 2 weeks ago which sparked the leg down to the **5062.0** recent lows. Immediate term bears need to retake and hold below the **5266.0-69.0** level today in order to stem the bullish flows seen yesterday. However only a break below the **5231.0-37.0** level can unnerve immediate term bulls.

S →
M →
L →

Market Outlook