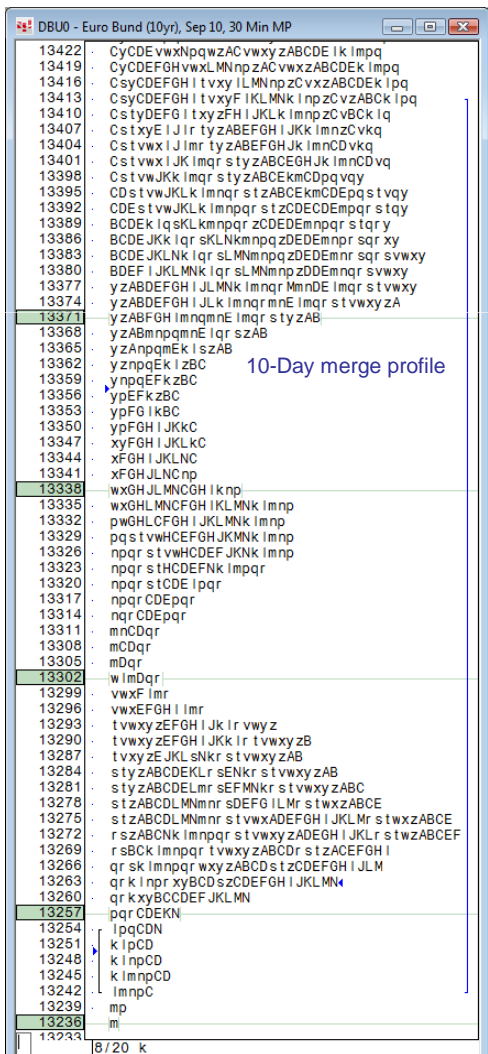


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Support		Resistance	
132.44	**	134.12	**
132.31	**	133.98	**
131.94-02	**	133.53-60	**
131.63	**	133.20-25	**
131.54	***	133.02	**

O 133.31 H 134.43 L 132.44 C 132.65 PP 133.14

The Bund sold off yesterday, lead by a steady grind higher in risk trades. The market sold down to the **132.50** handle. The close below the **133.00** handle puts the market into an immediate term bearish footing, with next targeted support around the **132.31** level. The **131.91-02** support level will also coincide with the 38.2% Fib retracement of the rally since the July low. We should see strong support clustered around here. If these give way, the market may then be set for a deeper correction. A recovery back above the **133.00** handle should put immediate term bulls back in charge.

S ↗
M ↗
L →

Market Outlook