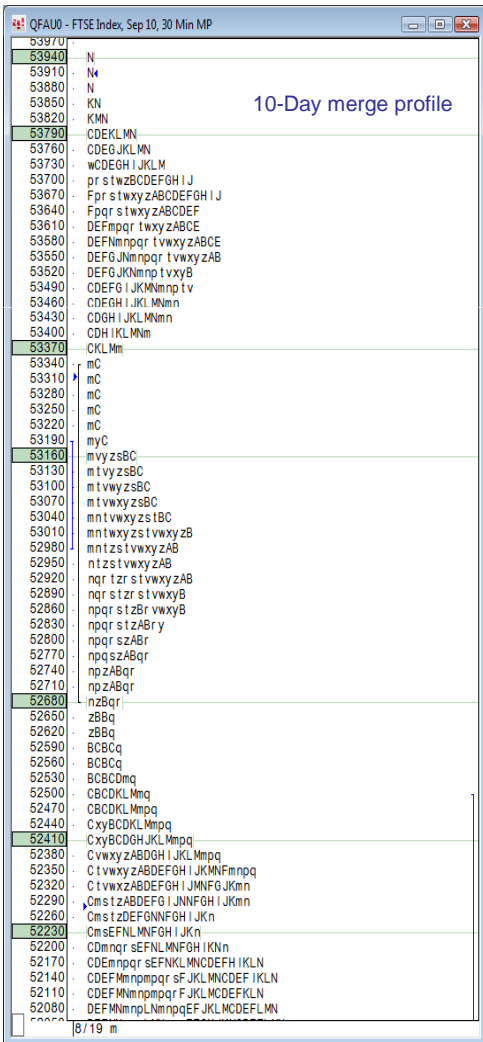


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Thu Sep 02 2010 22:41:22



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Support

5329-37.0	**
5293.5-98	***
5266-69.5	**
5231-37.0	**
5187-97.0	**

Resistance

5470.0	**
5442.0	**
5432.0	**
5414.5	**
5377-84.0	**

O 5341.0 H 5394.0 L 5338.0 C 5391.0 PP 5374.0

The FTSE ground higher yesterday, an echo of the previous day's bullish trade. Immediate term bulls will target the clustered resistance around the **5400.0** handle today, and a break above here should put them firmly into the drivers seat. 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. With the US Employment situation report due today the market is nicely poised however with respect to the US holiday on Monday, there may be covering of positions heading into the weekend and thus we may not see the true extent of the market's reaction until Tuesday.

S ↘
M →
L →

Market Outlook