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10-day merge profile	
27750	zB
27690	zBck
27660	zABckm
27630	zABck lms
27600	zACK lmnr st IKL
27570	zCkmnr st vABEGH I JKLMN
27540	zCH I JKLMnpqr st vwxy zABCDEF GH I MNK
27510	zCDH I JKLMnpq wxy zBCEFGk
27480	yzCDEFGH I JLMnpqk
27450	yzDEFGHMk
27420	yzDEFGk lm
27390	yzDEk lm
27360	tyDk lmnqr
27330	r stvwxykmpqr B
27300	Nr stvwxympqr sxyABEFGk
27270	CENmr swxympqr svwxyzABEFGJKL
27240	wCDEKk lmnqr wxyppqr stvwxyzABEFGH I JKLN
27210	wBCEKLMNk lmnqr p stvwxyzBCEFGH I JLMN
27180	Dfr swxyzABCDEF GH JKLMNk lmnqr twxBODH I LMN
27150	DEFpr stvwxyzABCDEF GH I JKlmnpqBCDMN
27120	DEFGpqr stvwxyzABCDEF GH I JCD
27090	DEFGmpqr stvwxyzABCFC
27060	DEGH I JKN lmnqr stvwyzB
27030	CDGH I JKNk lmnqr vy
27000	CDH I JKLMNk lmnqr
26970	CDKL MNkmp
26940	CLMkn
26910	C
26880	C
26850	C
26820	C
26790	BC
26760	BC
26730	BC
26700	SBC
26670	stxyzAB
26640	stvwxyzAB
26610	stvwxyzAB
26580	stvwxy
26550	svy
26520	ks
26490	k l s
26460	Nk l r s
26430	LMNk lmr
26400	JKLMN lmnqr qr
26370	GJKL MNnpqr skqr
26340	FGH I JKLMnpqr st k lmr
26310	zEFGH I JKlmnpqr st vFk lmq
26280	zEFGH I tvzFGk lmq
26250	zABEFGH I vwxyzBCFGH JKmpq
26220	pzABEF vwxyzABCDEF GH I JKlmnpq
26190	pCDzABE vwxyzABCDEF GH I JKlmnpq
26160	npqzCDzABE vwxyzABCDEF GH I JKLMNnpq
26130	npq lmnqr ACDEzBDEwBCDEF GH I JL CDEF I KLNn
26100	lmnpqr Nk lmnqr tzABCDEF vwxyzBCDEF GH I JKLMCDEF LMNn
26070	lmnpqr sNk lmnqr tzABCDEF vwxyzBCDEF I JKLMNBCDEF LMN
26040	lmnpqr stvwMNkmpqr stvzABCEf vwxyzBCDKMNBCDELMN
26010	k l mqr stvwLMNkmpqr stvwxyzBDEF GH vxyBCDMNBCL
25980	k l mstvwxyzLMNnpqr stvwxyzBDEF GH I J l mns tvBCNbc
25950	ks tvwxyzLMNnpqr vwxyzEFGH I JKK lmnr stvBCqs tAB
25920	twxyzEFLMNqr xyFH I JKNk lmnqr stvCpqr stvAB
25890	yzEF JKLYFNk lmnqr Cmpqr stvwxyzAB
25860	zEFG I JKLMNnpqr Ckmpqr vwxyzAB
25830	B/25 k

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Support	Resistance
2710 **	2819-22 **
2691-95 **	2781-86 ***
2652-56 **	2769-72 **
2628-33 **	2748-52 ***
2598 **	2736 **

O 2754 H 2755 L 2710 C 2718 PP 2728

The EuroStoxx eased lower yesterday as large risk-off trades particularly in bonds and currencies weighed on equities. European peripheral bond spreads blew out, although equity markets seemed somewhat disconnected from the large scale fallout seen in the other markets. The market has now closed and settled below the **2748-52** level which may serve to ease some of the runaway bullish momentum that we saw last week. Bears will need the **2691-95** level to be retaken before we expect to start to see strong downside trade. The 200-day MA at **2769** should also aid bears. If the market can move back above the **2748-52** level, we would expect the **2769-72** level taken and a move towards the **2819-49** resistance area.

S →
M →
L →

Market Outlook