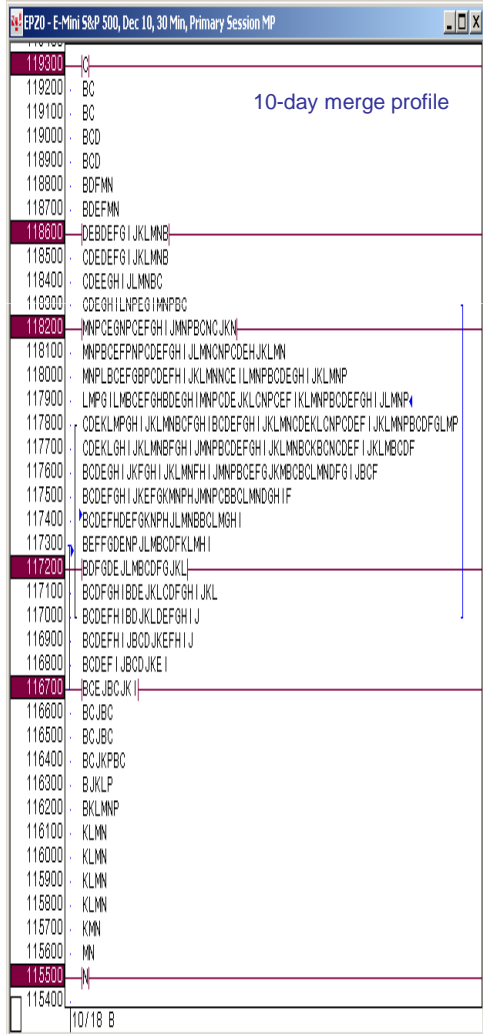




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Support	Resistance
1173.25-74.50 **	1200.50-01.25 **
1162.50-64.50 **	1195.00 **
1155.50-57.50 **	1193.00 **
1147.5-51.75 ***	1188.25 **
1146.00 **	1186.50 **

O 1178.25 H 1182.50 L 1175.75 C 1179.75 PP 1179.25

The S&P saw subdued trade on Friday. This morning the S&P is firmer, with the futures, in Globex trade, outperforming European equities which have sold off despite opening firmly. Immediate term bulls will need to see the market back through the **1186.50-88.25** area to regain their poise. However the continued weakness exhibited around those higher levels suggests that if this move does not occur very soon, the next move may be lower.

S ↗
M →
L →

Market Outlook