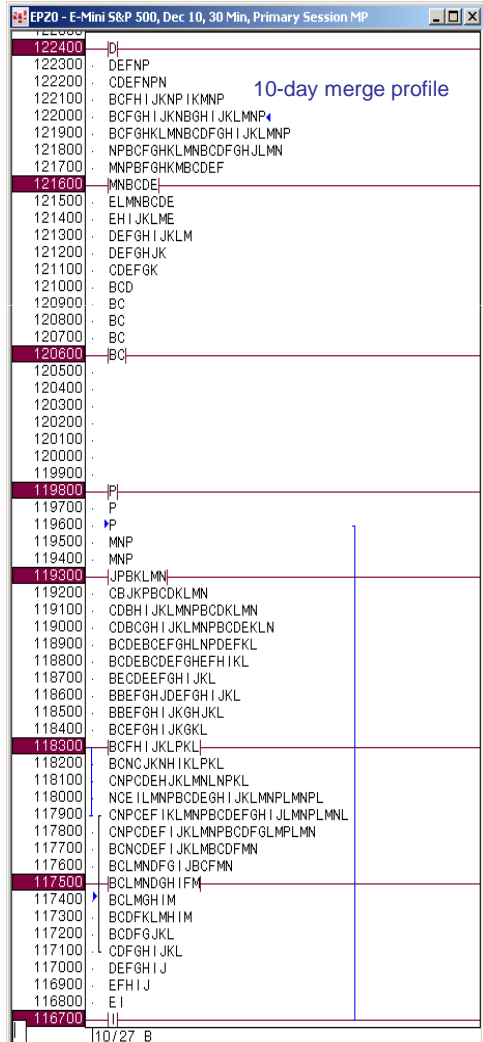




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Support		Resistance	
1214.75-17.00	***	1260.50	**
1206.25-07.75	**	1250.25	**
1200.50-02.75	**	1235.00	***
1198.00	**	1227.75	**
1193.00	**	1225.00	***

O 1218.75 H 1222.00 L 1214.75 C 1220.00 PP 1219.00

The S&P rebounded off **1214.75** lows yesterday and has challenged the recent high prints this morning. Risk markets continue to shrug off the continued deterioration in Eurozone peripheral debt. The **1224.00-1225.00** area will be very important for the market. The **1228.00** level on the cash S&P is the 61.8% fib. Retracement of the 2007-09 bear market. A close above here should put the market firmly in bullish territory. Although on the futures chart, the 61.8 retracement lies at **1235.00**.

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S ↗
M ↗
L →

Market Outlook

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