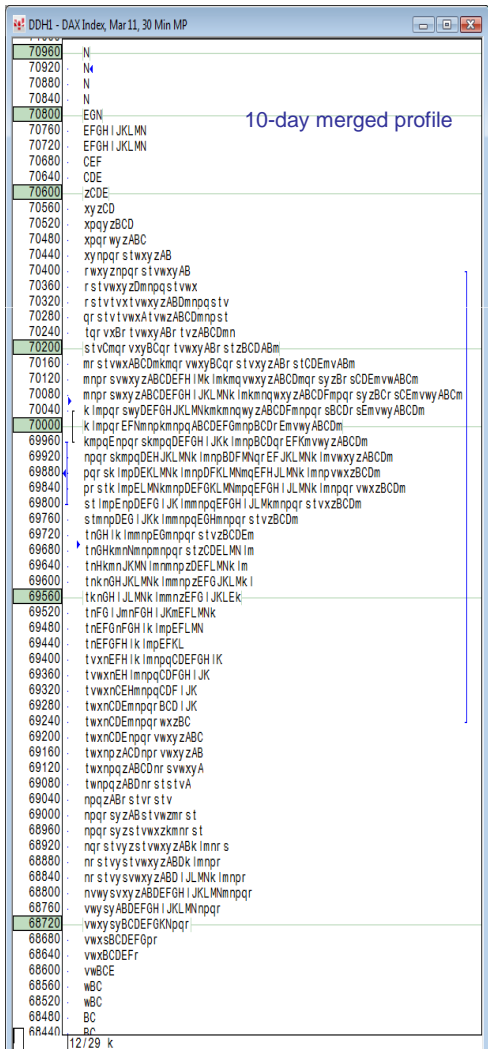




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Wed Jan 12 2011 21:19:23



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Support		Resistance	
7080-83.5	**	7270.0	***
7057-62.0	**	7228.0	**
7022-30.5	**	7179.0	**
6959.5	**	7142.0	***
6928-34.0	**	7100-05.5	***

O 6952.5 H 7097.0 L 6952.0 C 7095.0 PP 7048.0

The Dax rallied strongly yesterday. The bullish close on Tuesday set the day up for a sharp rally. The market was aided by the well received Portuguese bond auction. The market must now look to take out the **7100.0-05.5** level today. The onus remains on the bulls to achieve this. Bears will need the market to fail here if they are to find a way back into the market. The strength of yesterday's momentum makes it likely that we will see an echo rally today. If the market is to do this early in the session, the market should find support around the **7057-62.0** level. On deeper pull backs, look for **7022-30.5** to hold.

S →

M →

L →

**Market Outlook**