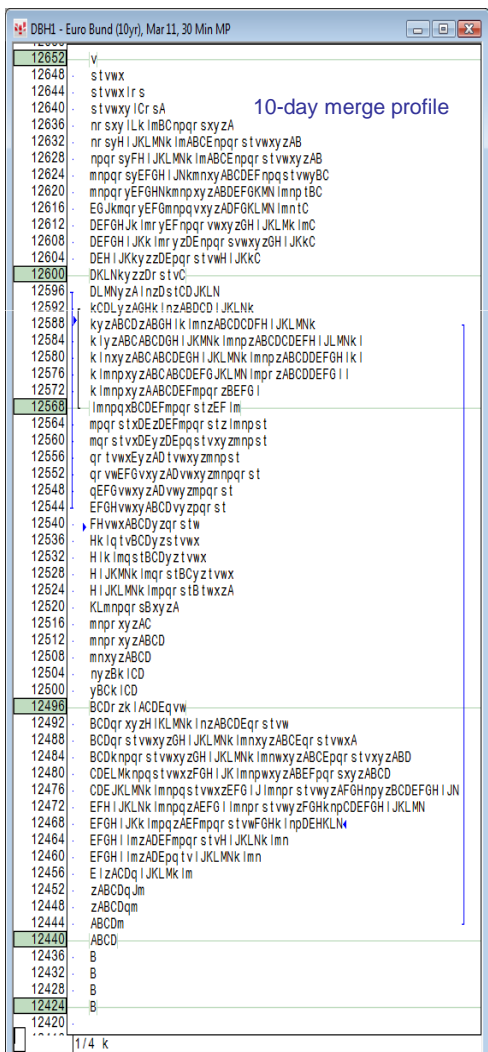




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Support		Resistance	
124.56	**	125.94-98	**
124.42-47	***	125.70-74	**
124.27	***	125.33	**
123.87	**	125.07-17	***
123.75-78	***	124.94-98	**

O 124.58 H 124.99 L 124.47 C 124.70 PP 124.72

The bund closed around unchanged yesterday. The market spent another day in the range of the last 2-3 sessions. A bounce from the **124.47** support saw the market trade to the **124.94-98** level before easing off heading into the afternoon. The market has started to build value above the 3.00% yield level. Thus a break below the **124.27** level should signal a further capitulation. Bulls will continue to look for the **125.70-74** level as a key area to push through if they are to look to rebuild following last week's losses.

S →
M →
L →

Market Outlook

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