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Wed Jan 05 2011 22:23:15

10-day merge profile	
28840	m
28800	CDNm
28780	CDF I JKLmnmr stB
28760	CDEF GH I JKLmNk lmpqr stvwxyzABCK I
28740	yzABCEFGH I k lmpqr stvwxyzABCDENk Im
28720	yzABCEFGHk lmpqr vwxyzABCEFGH I JMNk Im
28700	yzABCEFGpqvwxyzDEFGH I JKLmNmpqr
28680	yzABpqFG I JKLmnpqr st
28660	yzFG Jnpqr stvktv
28640	yFvwABCEFGk tvwx
28620	kyvwxyzABCEFGNk tvwx
28600	k lmpqxyzABCEFGHNk tvwxAB
28580	k lmpqr stvwxyzFGH I JMNk tvwxAB
28560	k lmpqr stvwxyzGH I JKLmNk Im tvwxzAB
28540	k lmpq tvwxzAB I JKLmstyzAB
28520	mnyk lmpqr styzBC
28500	mymqr styzBCD
28480	mCqr sBCD
28460	mtvABCDr stmq sBCD
28440	mtvwzABCDmr stvmqBCDN
28420	mstvwxyzABDEmr stvBCDpqDF JKMN
28400	mstvwxyzDEF I mqr vxBCDF I JmpqDEFMNJKLmN
28380	mkmnr swyEFGH I Mx lmpq vxxyBCDEF I JKK lmpDEFKLMNGH I JKLmN
28360	mkm lmpqr sEFGH I MNk lmpqvwxyzBCEFGH I JKLmNk lmpqFGJKM ImG I J
28340	mkm lmpqr sEFGH I JKLmNk lmpqvwxyzBCEFGH I JKLmNk lmpqFGJKM ImG I J
28320	mJKLk lmpqr stvwxyz lmpqqrEG JKLmNmpqvwxyzABCEFLMNk lmpG I JKK lmpFG
28300	mns tJKLmNk lmpqr stvwxyz lmpqr NmpqvwxyzABEMNpGH I JKK lmpFG
28280	lmpqr stvE I JKLmNmpqr txyzABkppqr smnpqznpGH I kmEF
28260	lmpqr stvDE I JNmpqzABLmNkppqr smnpqznpGH I kmEF
28240	lmpqr svwCDEF GH I npqyBDF JKLmNpqr stmpqznpGH I kmEF
28220	lmpqvwBCDFGH I npqBCDEFH I JKLmNpqr stmpHnE
28200	lmpqvwBCDFGH I BCDEF GH I Jpqr stkmpnCDE
28180	lmxyBFGCDEFGH I kmnCDE
28160	lmnyzABCGH I kmnCDE
28140	lmnyzAB I vBk lmpnCDE
28120	lmnyzAB I vwxyzBCK lmpqzABCD
28100	lmtvwzABC lmpqzABCD
28080	lmtvwzABC lmpqzABD
28060	lmwxyzABC lmpqzABD
28040	lmwxyzABCnpqr syzAB
28020	lmwxABCnpqr syzAB
28000	lmwxCDnr syzA
27980	lmCDnr stvzy
27960	lmCDEnr stvwy
27940	lmCDEntvwxy
27920	lmCDEnvwxxy
27900	lmDEvwxy
27880	EvwX
27860	Evw
27840	Ew
27820	w
27800	

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Support	Resistance
2820-23 **	2912-16 ***
2780-91 ***	2895-99 ***
2755-58 **	2882-86 **
2701-07 **	2866-69 **
2668 **	2847-51 **

O 2829 H 2844 L 2783 C 2843 PP 2823

The EuroStoxx closed around unchanged on the day yesterday. This was after a strong recovery in the afternoon saw the market retrace the sharp losses (around 1.75% at one stage) seen during the morning. The market sold down to the **2780-91** support area, and the rally from here confirms this as a strong support zone for short-term bulls. The onus is now on the market to take out the **2866-69** resistance. The short-medium term structure of the market may depend on the battle around the **2869-2900** area. A failure to take this area out over the next few days may then be the catalyst for a capitulation.

S →
M →
L →

Market Outlook

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