

Compiled by Clive Lambert

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Other markets covered: Euribor, Short Sterling, DAX, FTSE, Eurostoxx, CAC, S&P, NASDAQ, Dow, T-Notes, 30 Year Bonds, 5 Year Notes, Eurodollars, Brent Crude, GasOil, WTI. Ask for a 1 month free trial Today, or recommend a friend!

#### **BUND FUTURES CHART**

### 14th March 2005



#### LEVELS/TREND/COMMENT

R6 R5 R4 R3 R2	117.85 117.73 117.57 <b>117.45</b> 117.32-33
R1	117.20
S1	117.06-07
S2	116.89
S3	116.70
S3 S4	116.70 <b>116.51</b>
• •	110.70

Friday was a mixed session in the Bund, but the Bulls probably came out the better for choice in the end.

117.06 was first support because it was Thursday's late, intra-day low, and this level did it's job on a couple of occasions. The day's high was 117.45, with 117.32-33 doing a job as resistance in the morning session.

So as we head into a new week the outlook is a tab mixed; We have found support for two weeks in a row now just below 117.00, but unless we can translate this support into a rally through 118.09 the Bears will still be in charge overall.

MACD: -35- SELL

RSI: 37

We did get above 118.09 briefly last week, on Monday and again on Tuesday, but on each occasion the gains were short-lived.

Medium Term Trend:

Bearish below 118.09

It's more likely that we'll sell off through 116.89 and trade to levels like 116.51, 116.12 and 115.80.



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#### **BOBL FUTURES CHART**

14th March 2005



## LEVELS/TREND/COMMENT

R6	112.56
R5	112.42-43
R4	112.31
R3	112.23
R2	112.19
R1	112.16
S1	112.04
S2	111.98
S3	111.91
S4	111.73
S5	<b>111.65</b>
S6	<b>111.55</b>

"...this one's very much "in the mixer" right now, with neither the Bulls nor the Bears making a real difference overall".

Friday's session did nothing to change this "skew" – there is no firm signals emerging from the chart now to make me think that we're heading in one particular direction in the near future, apart from a sideways direction!

112.16 got some attention in my comments on Friday and although we got above here it wasn't a move that had any sustainability about it, so if anything it looks like strength to here is a good sell.

To the downside 111.91 and 111.65 are the key short term supports. If we got through both of these look for 111.55, 111.31 then 110.88 and 110.80.

-6- BUY

48

MACD:

RSI:

Short Term Trend: Bearish below 112.16



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## SCHATZ FUTURES CHART

14th March 2005



# LEVELS/TREND/COMMENT

D4	104 22
R6	106.23
R5	106.215
R4	106.175
R3	106.135
R2	106.105
R1	106.075
S1 S2 S3 S4 S5	106.04 106.02 106.00 105.985 105.96
	.00.70

MACD: 13 –BUY

RSI: 56

Short Term Trend:

Bullish above 105.93

Further upside was seen on Friday which wasn't what I was looking for, but it still doesn't change the outlook much, quite simply because the outlook is extremely neutral anyway.

We saw the market sell off from a high at 106.135 last week so from, here I expected weakness to the short term uptrend support line which is now at 106.93.

We bounced from a low of 105.985 on Thursday so didn't quite do enough to test the trendline.

And that's it, really. The market's going sideways, and we've got a couple of strong reference levels above and below, but as of right now we're in the middle of these two reference levels, so things are a bit uninspiring!

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