

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

14<sup>th</sup> March 2005



## LEVELS/TREND/COMMENT

R6	117.85
R5	117.73
R4	117.57
R3	<b>117.45</b>
R2	117.32-33
R1	117.20

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

S1	117.06-07
S2	<b>116.89</b>
S3	116.70
S4	<b>116.51</b>
S5	116.25
S6	116.12

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

14<sup>th</sup> March 2005



### LEVELS/TREND/COMMENT

R6	<b>112.56</b>
R5	112.42-43
R4	112.31
R3	112.23
R2	112.19
R1	<b>112.16</b>
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.

**MACD:** -6- BUY  
**RSI:** 48

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.

**Short Term Trend:**  
**Bearish** below 112.16

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## SCHATZ FUTURES CHART

14<sup>th</sup> March 2005



### LEVELS/TREND/COMMENT

R6	<b>106.23</b>	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.
R5	106.215	
R4	106.175	
R3	<b>106.135</b>	
R2	106.105	
R1	106.075	
S1	106.04	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.
S2	106.02	
S3	106.00	We bounced from a low of 105.985 on Thursday so didn't quite do enough to test the trendline.
S4	105.985	
S5	105.96	
S6	<b>105.93</b>	
MACD:	<b>13 -BUY</b>	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!
RSI:	<b>56</b>	
Short Term Trend:	<b>Bullish</b> above 105.93	