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## ECB today



### Bund Futures (March '10) - 14<sup>th</sup> January 2010 - Daily Candlestick Chart



Source: CQG, Inc. © 2010 All rights reserved worldwide. www.cqg.com Thu Jan 14 2010

### Automated Levels

Open	122.00
High	122.25
Low	121.86
Close	121.97
Change	-0.11%
R3	122.58
R2	122.42
R1	122.19
PP	122.03
S1	121.80
S2	121.64
S3	121.41
MPHI	122.18
MPLO	122.03
10DMA	121.53
20DMA	122.08
50DMA	122.08

### Commentary

Things have got a bit messy all of a sudden. We went into yesterday hoping that 122.00 would hold firm as support to give us a springboard for an attack on upside levels like 122.85, 123.66 and 123.93, but instead we posted a mixed session, finding support on a couple of occasions at 121.86 before embarking on a move up to 122.25. This wasn't really sustained though, and we closed at 121.97.

Overall the bulls will not be too worried by anything we saw yesterday and the move away from retracement support at 120.84-88 will likely continue undeterred.

We don't have the trendline to reference any more, so we'll use yesterday's low to maintain our bull stance, and we'll suggest buying dips while above 121.86.

### Chart Levels & SkewBar

R7	123.08
R6	122.85
R5	122.71
R4	122.48
R3	122.34
R2	122.25
R1	121.12
S1	121.95
S2	121.86
S3	121.66
S4	121.47
S5	121.19
S6	120.84-88
S7	120.53



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## ECB today



### Bobl Futures (March '10) - 14<sup>th</sup> January 2010 - Daily Candlestick Chart



Source: CQG, Inc. © 2010 All rights reserved worldwide. www.cqg.com Thu Jan 14 2010

### Commentary

We didn't hold 116.20 as cleanly as we would have liked, but the bulls had the better of things yesterday, and we spent the bulk of the day above here. The best move of the day also belonged to the bulls as we rallied from 116.17 to 116.45 in afternoon trade.

The bulls are the happier bunch for sure, and we'd continue to back them on this basis.

Our immediate upside targets are 116.71 and 116.80 (broken support line and a gap respectively).

I'm now going to use short term Fibonacci levels for maintaining a bull skew, and referencing 116.04 to remain with the bulls.

### Automated Levels

Open	116.22
High	116.45
Low	116.15
Close	116.29
Change	0.03%
R3	116.74
R2	116.60
R1	116.44
PP	116.30
S1	116.14
S2	116.00
S3	115.84
MPHI	116.31
MPLO	116.24
10DMA	115.96
20DMA	116.28
50DMA	116.07

### Chart Levels & SkewBar

R7	117.07
R6	116.90
R5	116.80
R4	116.71
R3	116.62
R2	116.45
R1	116.38
S1	116.29
S2	116.15
S3	116.03
S4	115.97
S5	115.83
S6	115.72
S7	115.56



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## ECB today



### Schatz Futures (March '10) - 14<sup>th</sup> January 2010 - Daily Candlestick Chart



Source: CQG, Inc. © 2010 All rights reserved worldwide. [www.cqg.com](http://www.cqg.com) Thu Jan 14 2010

Commentary

Eight green candles!

We're still bullish here, but would prepare to take profits on our long positions for a couple of reasons:

1. There's a rule of thumb which says "Never More Than Nine" green candles.
2. We're getting close to the all-time high on the adjusted continuation chart, 108.38.
3. The ECB are making an interest rate announcement later on.

So that's a couple of reasons to think that this rally could be due for a pause soon.

Automated Levels

Open	108.24
High	108.32
Low	108.22
Close	108.29
Change	0.03%
R3	108.43
R2	108.38
R1	108.33
PP	108.28
S1	108.23
S2	108.18
S3	108.13
MPHI	108.25
MPLO	108.23
10DMA	108.11
20DMA	108.17
50DMA	108.00

Chart Levels & SkewBar

R7	108.63
R6	108.57
R5	108.525
R4	108.48
R3	108.445
R2	108.38
R1	108.32
S1	108.27
S2	108.22
S3	108.195
S4	108.155
S5	108.12
S6	108.04
S7	107.98

