



# CHARMERCARTS

DATE :28/04/09

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## SUPPORT

98.62  
 98.60  
 98.55/56  
 98.50  
 98.44  
 98.41  
 98.36

## RESISTANCE

98.65/66  
 98.71  
 98.79\*  
 98.82  
 98.85  
 98.89  
 98.92

### Short Sterling *Sept Contract*

The market opened above 98.66 which led us up to 98.71 resistance which capped as the days high. The retreat was held on the downside just a tick above 98.62 support with a small bounce on the close.

For today, a double top on the hourly charts and the close below 98.66 could mean another test of 98.62 is likely for today. This is good support and should hold at least on the first attempt with buyers looking to take it back up to 98.65/66 for a profit. However a break can't be ruled out and below 98.60 will see 98.55/56.

We need a break back above 98.71 to negate the double top so we need to get above 98.66 early on to stand a chance of achieving this.

### **S** June **R**

98.64/65      98.68  
 98.60      98.73  
 98.57      98.83/84\*  
 98.52      98.92  
 98.44/42      98.98  
 98.35      99.05  
 98.29      99.12

### **S** December **R**

98.36/37      98.44  
 98.31      98.48  
 98.28      98.52\*\*  
 98.21      98.57  
 98.18      98.63  
 98.14      98.66  
 98.09      98.725/7



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**SUPPORT**

98.675/68
98.635/63
98.595
98.575
98.515/50
98.455
98.385

**RESISTANCE**

98.71
98.74
98.765*
98.805
98.855
98.895
98.93

**Euribor      *September Contract***

Euribor opened higher and headed for 98.71 resistance before sellers overcame the rally.

This has the potential to test 98.71 again today and a break higher is very possible taking the market to 98.74 initially and quite possibly 98.765 before profit taking sets in.

Failure to break 98.71 sees us testing 98.675 with a break allowing sellers to push lower to 98.63/635 where buyers are likely to overpower the bears and take this back up.

<b>S</b>	<b><u>June</u></b>	<b>R</b>
98.705/71		98.73
98.685/69		98.76
98.61		98.805
98.55		98.845
98.515		98.895
98.45		98.93

<b>S</b>	<b><u>December</u></b>	<b>R</b>
98.49/50		98.55
98.46		98.57
98.445		98.625
98.42		98.665
98.38		98.705
98.34		98.73

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