



E-MAIL :
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SUPPORT

120.95/90
 120.84/76
 120.67/66
 120.58/57*
 120.48/44
 120.32/26
 120.10/06
 119.91/87

RESISTANCE

121.10
 121.17
 121.26/29
 121.40
 121.52/58*
 121.78
 121.86
 121.96

German Bund *Sept Contract*

Narrow range leaves the outlook unchanged.. Sellers captured the topside at 121.15 and this came lower. Buyers once more came in at 120.77/76 which is close to the 38% short term fib.

Same rules apply today however. If buyers take charge this morning you still have the 121.26/29 to navigate through. Sellers will be waiting here looking to keep a lid on it. Buyers would be advised to take profits here. Only above here would buyers re-instate longs, looking for 121.40. Profit taking would be advisable here. Buyers interest would only be rekindled if this was above 121.40 for 121.52/58.

Again, if the sellers can this and 120.90 breaks look once more for the 120.79/76 support to entice. Here sellers would once more short cover. Below 120.75 sees this come lower for 120.67/66 initially, but with greater potential for 120.58/57. Obviously shorts are to be covered to here.

Today's Pivot Points

R2 121.34
 R1 121.14
 PP 120.95
 S1 120.75
 S2 120.56

SHORT TERM HOURLIE FIB RETRACEMENT LEVELS.

0.25 120.96
 0.38 120.79
 0.50 120.64
 0.618 120.49
 0.75 120.32

LONGER TERM DAILY FIB LEVELS

0.25 118.75
 0.38 119.43
 0.50 120.06
 0.618 120.66
 0.75 121.35



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SUPPORT

115.425
 115.33/29
 115.25/23
 115.08
 115.00/114.99
 114.91
 114.83
 114.71/69.

RESISTANCE

115.49
 115.56/59
 115.64/69
 115.805
 115.90/95
 116.03
 116.09/13
 116.215



German Bobl Sept Contract
 Bobl stayed traded within a tight band going sideways, so the outlook remains unchanged for this session. You have seen this close above 115.425. For today buyers need to defend this support as a failure to do so leaves the market liable to downside moves with once more the 115.25/23 support coming under pressure once more.

Buyers will be waiting here, but they will bow to selling pressure if the sellers can break through the 50% short term fib level of 115.19. A break below here sees sellers in control and declines to 115.08 should follow. Sellers will only then get involved if 115.08 breaks.

Now if buyers can manage to keep above 115.42 you should see the 115.56/59 resistance band coming into focus once more. Here buyers will be looking to take profits. Above here keeps the buyers on their toes and they will lead this to 115.64/69. Here sellers will be waiting and it is only above 115.71 that the sellers will jump ship and leave buyers to raise this market to 115.805.

Today's Pivot Points

R2	115.68
R1	115.56
PP	115.46
S1	115.34
S2	115.24

SHORT TERM HOURLIE FIB RE-TRACEMENT LEVELS.

0.25	115.43
0.38	115.30
0.50	115.195
0.618	115.08
0.75	114.95

LONGER TERM DAILY FIB LEVELS

0.25	114.30
0.38	114.98
0.50	115.59
0.618	116.20
0.75	116.88



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SUPPORT

107.91/89
 107.85/83*
 107.795
 107.74
 107.69
 107.65
 107.625/615
 107.565

RESISTANCE

107.97/985
 108.035
 108.09*
 108.15/16
 108.22/24
 108.29/31
 108.34/36*
 108.44

Schatz Sept Contract

Schatz stayed within an extremely narrow band yesterday, and although broke the 107.97 short term trendline, it quickly came back below here and maintained the sideways trading for the rest of the session, well within the 107.91 to 107.97 band.

Above 107.99 sees this come higher with 108.03/035 the short term objective. Buyers will look to cover here. Sellers may test the water, but they will be ready and waiting to desert shorts if buyers break above here. Buyers will be ready then to take this to 108.09 which has proved to be excellent pivotal point for this market. Sellers will feel more comfortable selling here as well.. Initially go with the sellers, but keeping wits about you if a break above 108.10 occurs.

Support is located at 107.91/89. If sellers get the better of the buyers and break below this level look for a pullback to 107.85/83. Here buyers will re-enter the market and would only reverse longs below 107.795.

Today's Pivot Points

R2	108.015
R1	107.97
PP	107.94
S1	107.895
S2	107.865

SHORT TERM HOURLIE FIB RE-TRACEMENT LEVELS.

0.25	107.97
0.38	107.91
0.50	107.85
0.618	107.80
0.75	107.74

LONGER TERM DAILY FIB LEVELS

0.25	107.83
0.38	107.69
0.50	107.57
0.618	107.45
0.75	107.31