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Tue Jan 12 2010 21:08:42

DDHO - DAX Index, Mar 10, 30 Min MP

5-Day merge profile

61005	p
60970	mnpq
60935	mnpq
60900	mnpqr s
60865	kmnpqr sty
60830	kmnt vxy zA
60795	k l m t v w x y z AB
60760	k l m t v w x y z AB
60725	k l m t w z B
60690	m t w B
60655	m B D
60620	k B C D N
60585	k N B C D M m
60550	k l m n B C D E G M N k m
60515	C k l m n s C E F G H J K L M k m
60480	m t C k l m n p r s t C E F J N C D E F G H I J K L k l m
60445	m t v w z B C D E F E N p q r s t v w y C D E F H I J K k l m
60410	m n p s t v w z B C D E F L M D E L M n p q r t v w x y C D E F G H I J K L M N C E F H I k l m n
60375	k l m n p s t v w y z A B C D E F G H I J K L M N D E G H L M n p q r t v w x y z C D E F G H I J K L M N E F H m n
60340	k l m n p q s t v w y z A B C D E F G H I J K L M N D E F G H I J L M w x y z D K N E m n
60305	k l m n p q s w x y A B D F G H J K M N D E F G H I J K L M x z C D m n
60270	p q s w x y G H J N K D E F G I J K M z B C n
60235	q s w x k B D F z B n s
60200	q r s x k l z B D F z B n r s t
60165	q r s k l y z A B D z B n r s t
60130	r s l m v y z A B C D z B n r s t
60095	r s l m n v y z A B C D z B n p r t
60060	r m n v w x y B C D z B n p q r t
60025	r m n v w x y B C z A B n p q r t
59990	m n p q t v w x B C z A B p q r t
59955	m n p q t B C z A B p q r t
59920	m n p q t B C z A B p q r t
59885	n p q s t z A p q t
59850	n p q r s t z p q t
59815	n p q r s t z p q t v w
59780	n p q r s t v w x y
59745	n p q r z t v w x y C
59710	q r t v x y B C
59675	q t v x y B C
59640	q t v x y B C D
59605	t v y B C D
59570	v y A B C D F N
59535	y z A B C D E F N
59500	y z A B C D E F N
59465	y z A B C E F L M N
59430	y z A B E F G L M N
59395	y z A E F G L M N
59360	y z G H J L
59325	z G H J K L
59290	z G H I J K L
59255	z H I J
59220	H I
59185	

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Support		Resistance	
5938-42.0	**	6098.0	***
5914-22.5	***	6063-67.0	***
5895.0-00	**	6019-26.0	**
5878.0	**	6001.0	**
5852-56.0	***	5966-75.0	***

O 6056.0 H 6061.5 L 5922.5 C 5959.5 PP 5981.0

The Dax broke sharply lower yesterday. Having held around the **6063.0** level around the open, the market gradually trended lower, finally taking out the **5966.0-75.0** support area. A close below here now leaves the market vulnerable to further downside, and a failure to retake this area today may eventually see the market trend lower to the **5829-50.0** area, which signifies the previous resistance before the market rallied strongly through the Christmas and New Year holiday periods. The price action at this point will then determine the short-term outlook for the market, and thus will be a crucial test should it happen. Alternatively, bulls will need to take back the **5966.0-75.0** area in order to ease the immediate bearish pressure. The market held the **5920.0** level, which is the **50% Fibonacci Retracement** level of the 2008/09 bear market. Bulls will take heart from this.

S →

M →

L →

Market Outlook

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