



The **Commodity Trader's Guide** deals with these and many other markets in much more detail over multiple time-frames. For more details and information about **Seven Days Ahead's** other trading guides: [CLICK HERE](#)

Market Update

09th April 2009

CRB Index in Position to Give Bull Signal Soon

The collapse in the CRB Index from a peak last Jul notably slowed over the last weeks/months. There have been very s/term bullish signs but we are still waiting for a more convincing signal that prices have turned a corner – this corner is nearby.

The Commodity Trader's view



WEEKLY CHART –
CONTINUATION:

The downtrend has slowed.

After the required bull signal
(see below) we may target the
23.6% 265 area initially.

SEVEN DAYS AHEAD

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124 REGENTS PARK ROAD LONDON NW18XL

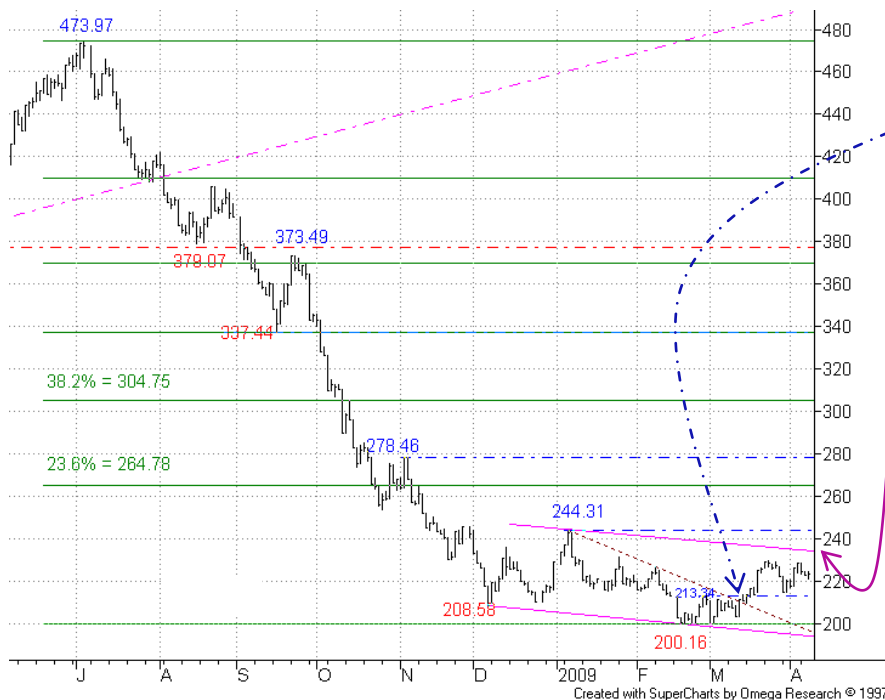
TEL +44 (0) 7849 933573

E-MAIL MSTURDY@SEVENDAYS Ahead.COM

WWW.SEVENDAYS Ahead.COM

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DAILY CHART:

The break above resistance in the 213.00, and hold above here, is a s/term bull sign.

But in the **Commodity Trading Guide** we have been waiting for a close above the bear channel top projection, currently running through 234.00, for a bull trigger.

A close above the higher 244.31 06-Jan high would be further bullish confirmation - we could then start looking at part-retracement levels.

Ideally the 213.34 26-Feb high will remain intact in order to preserve s/term bull momentum.

Note that we are looking at similar channels on the Oil charts (although we have already adopted a bull stance in the latter).

Philip Allwright

Mark Sturdy

Seven Days Ahead

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