



10th November 2011

Market Update:

CRB Index Recovery at Pivotal Level

UPDATE
Technical

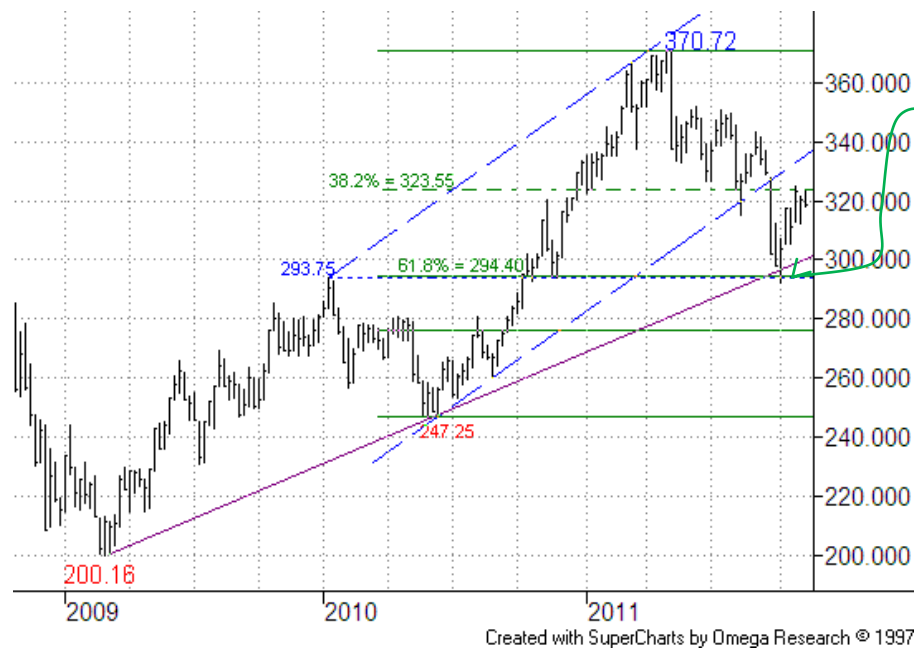




CRB Index Recovery at Pivotal Level

The CRB Index had been slipping back since early May but found key support at the start of October. The recovery has been modest so far, and is now at a pivotal resistance area.

UPDATE Technical



WEEKLY CHART

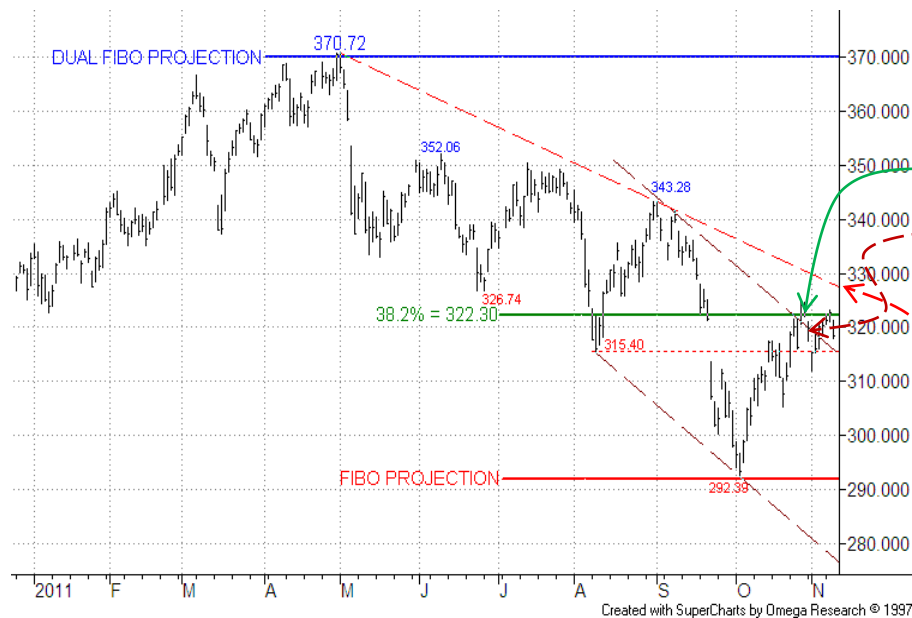
Note how good support came from the area of the 293.75 Jan-10 high, 294.40 61.8% level and rising support line.

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CRB Index Recovery at Pivotal Level

UPDATE Technical



DAILY CHART

The rebound off support from our earlier Fibo projection at **292.00** has so far encountered resistance near the 38.2% retracement, after some erosion of the s/term bear channel top projection.

A clear breach of this pivotal resistance would be a positive sign, suggesting a better recovery phase was underway. Next resistance comes from the falling resistance line at 329.00 just now.

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UPDATE Technical

SEVEN DAYS AHEAD

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