



04th October 2012

Market Update:

CRB Index Pauses After Bull Break

UPDATE
Technical

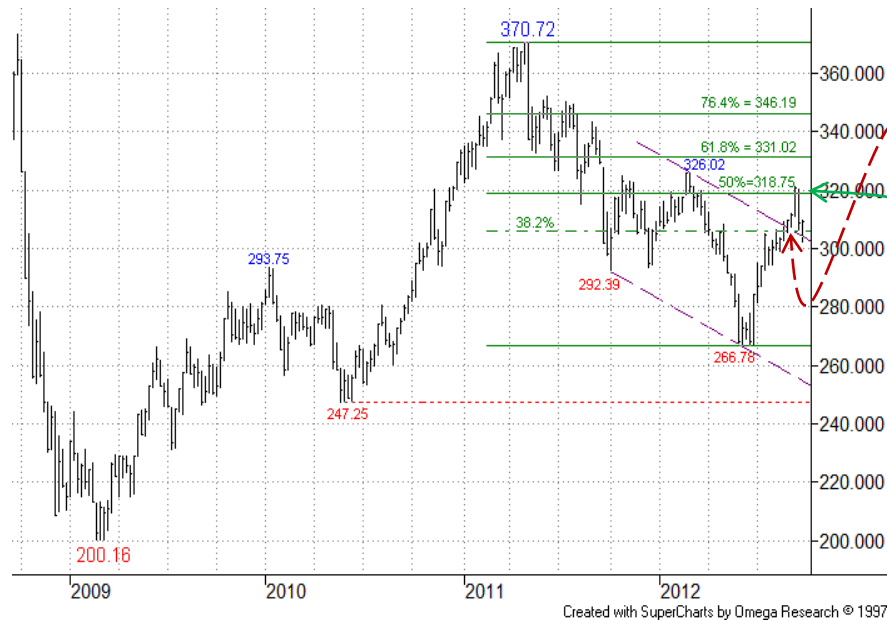




CRB Index Pauses After Bull Break

Following a June low the CRB Index has been recovering, last month giving an initial bullish signal on the longer term charts. A post-break pullback is now underway and we wait to see if this can prove short-lived.

UPDATE Technical



WEEKLY CHART - CONTINUATION

The Index earlier violated key resistance provided by the 38.2% retracement & channel top projection, giving a bull signal.

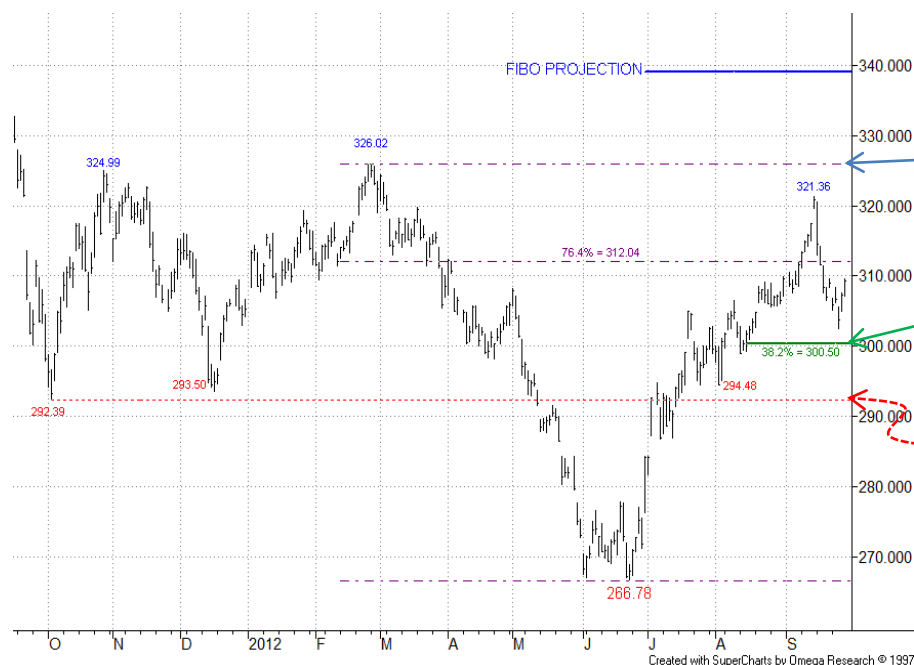
S/term resistance has come from the 50% retracement area. But, for now, there is room for further bull activity in due course with the 331.02 61.8% level as next focus on the upside.

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DAILY CHART – Dec-12:

After the push through a 76.4% level s/term reversal has been seen. But the picture remains positive for now, and the 326.02 Feb high stays vulnerable. Beyond this we have marked in a Fibo projection just under **340.00**.

Meanwhile first support comes from the 38.2% pullback level just above 300.00. A break below this would concern bulls, but a break of lower support around the level of the old 292.39 Oct-11 low would be more serious.

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SEVEN DAYS AHEAD

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