

14<sup>th</sup> March 2013

# Market Update:

## Sugar Ponders Recovery at Long Term Support

UPDATE  
Technical

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### MONTHLY CHART – CONTINUATION:

Long term 76.4% support has been eroded but the first of the rising support lines is trying to hold back the bears' advance now.



### DAILY CHART – May-13:

A modest recovery attempt so far, off the falling 'support' line, has tested a 23.6% retracement just above 19.00.

Any bulls waiting in the wings will be looking for a further push to the 19.90 38.2% level, close to the 19.80 02-Jan high. A break of this latter area would be a bullish signal.

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#### SEVEN DAYS AHEAD

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