

date 14/03/2013

Previous days notes

It would appear that the positive data out of the U.S. is failing to relieve the risk off sentiment in German bonds this week. We've had steady climb all week in the bunds which has seen lows in ty-bund spread not seen since 2006. I guess trying to use U.S. bonds as a bellweather/leading indicator is very dangerous at the mo. Bail out talks for Cyprus rumbling along, Greek aid tranche negotiations and Italian election troubles stop Europe from sharing in the U.S. retail sales data. We did fail to test 143.45 level yesterday in bunds and close mid range....If anything they look a little heavy. Support I have 143.04 then 142.88, we will test 143.45 if we get above 143.22. So I am sitting on the fence a bit.

spread	ratio	day 60 MA	day 20 MA	30 min mmntm	30min spprt #3	30min spprt #2	30min spprt #1	prev lo	prev close	prev hi	30min resist #1	30 min resist #2	30 min resist #3
2s5s	2.5-1	151.67	150.92	side ways	150.70	150.75	150.75	150.70	150.78	150.81	150.80	150.86	150.99
2s10s	5-1	410.69	410.34	side ways	409.98	409.97	410.05	409.88	410.14	410.17	410.24	410.36	410.55
5s10s	2-1	108.36	105.51	side ways	108.26	108.34	108.43	108.43	108.58	108.60	108.60	108.69	108.81



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