

date 26/03/2013

Previous days notes

When watching a football match we always praise the referee when he isn't noticed. Just quietly going about his job rather "look at me centre stage". Well maybe its time for the central bankers to take a leaf out of that book! Ever since this Cyprus situation has taken the headlines we have had politician after central banker make needless and dangerous headlines. The supposed Dijsselbloem comments really triggered more panic than the initial Cyprus bailout, a spokesman has moved to retract the comment. Damage done numpty too late. Whilst bunds made new high's I'm reluctant to go with the trend. I need bunds back to 40/35 area before considering flatteners. For Steepeners, I'll be looking for quick scalps fading stop up moves in the bunds. In the current climate there is no need to be a hero and go for 50/50 direction trades. U.S. Durable goods and 2 year auction could offer something away from Cyprus for the market to move on, Italy still don't have a parliament.

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	150.69	150.47	down			150.34	150.34	150.38	150.57	150.42	150.50	150.57
2s10s	5-1	409.81	409.25	down			408.84	408.84	408.97	409.50	409.00	409.20	409.50
5s10s	2-1	108.43	108.30	down			108.12	108.12	108.21	108.39	108.27	108.30	108.39

