Previous days notes

Collection of European PMI data released yesterday were not a lot of cop! Euro zone unemployment at record high of 12% but the markets took the Cyprus bailout terms as a positive. European teds came back quickly reflecting a little confidence but the bond curve seem to take a while to respond. I think this was mainly because schatz took the lead in the bond sell off. Plenty of opportunity to buy 2s10s in the am as it traded round the last support area 408.42. Today we see €4b Bobl auction, result around 10:30, this could effect curve stuff. As Cyprus drifts to the background we look at Italy to keep up the Eurowoe. Whilst ECB meet tomorrow and non farm friday are my main focus.

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	150.55	150.36	side ways/up	150.17	150.22	150.31	150.31	150.35	150.42	150.42	150.60	150.65
2s10s	5-1	409.43	408.82	up...ish	408.40	408.50	408.60	408.79	408.63	408.79	408.74	408.84	408.95
5s10s	2-1	108.36	105.51	side ways		107.76	107.90	108.00	107.94	108.02	108.00	108.12	108.30

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