

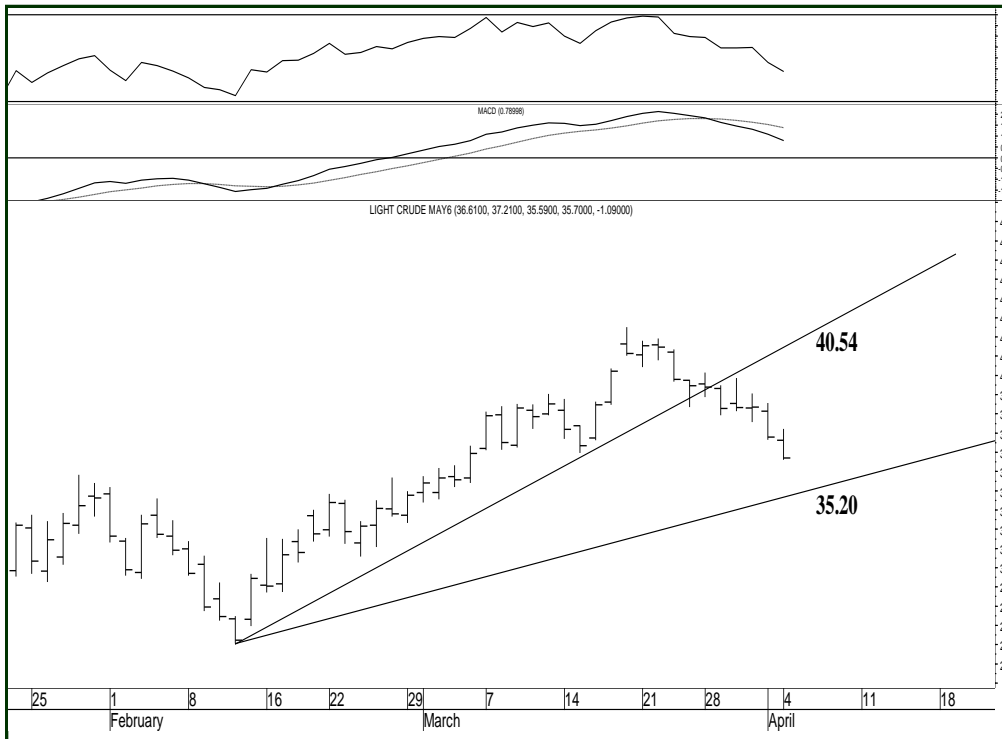


ARTAC ADVISORY
FINE TUNING MARKET PERSPECTIVES



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Daily Support and Resistance

- 42.14 * session containment
- 41.90 * minor
- 41.66 * intra-day containment
- 41.35 * minor
- 41.08 * minor
- 40.77 * minor
- 40.54 *** weekly containment
- 40.14 * minor
- 39.83 * minor
- 39.30 * intra-day containment
- 39.11 * minor
- 38.83 * minor
- 38.52 * session containment UP
- 38.32 * minor
- 37.99 * minor
- 37.66 * session containment
- 37.20 * minor
- 36.79 * intra-day containment
- 36.40 * minor
- 36.17 * minor
- 35.78 * minor
- 35.20 **** multi-week contain DP
- 34.89 * minor
- 34.55 * minor
- 34.23 * minor
- 33.74 * session containment
- 33.51 * minor
- 33.07 * minor
- 32.85 * minor
- 32.51 ** multi-session containment

TREND TIMEFRAME TABLE: DIRECTIONAL TARGETS ABOVE/BELOW RESPECTIVE LEVELS

Today	Above 36.79 = 37.66, Below 36.79 = 35.20	2-3 Wk	Above 40.54 = 43.42, Below 40.54 = 35.20
3-5 Day	Above 38.52 = 40.54, Below 35.20 = 32.51	2-3 Mo	Above 43.42 = 48.28, Below 35.20 = 24.75

SHORT-TERM (today 5 days out)

For Tuesday, targeted support at 35.20 can contain selling through April trade, once tested the lower 40.00's attainable within several weeks. Upside today, 36.79 can contain initial strength, while pushing/opening above 36.79 allows 37.66 intraday, able to contain session strength. Closing above 37.66 indicates 38.52 tomorrow, also able to contain session strength and the level to settle above for allowing 40.54 by Friday's close, able to contain strength through next week. Downside today, breaking/opening below 35.20 allows 33.74 intraday, while closing below 35.20 indicates 32.51 within the week, 29.85 within 2-3 weeks, 24.75 expected within several months.

MID (2-3 wks) & LONG TERM (2-3 ms)

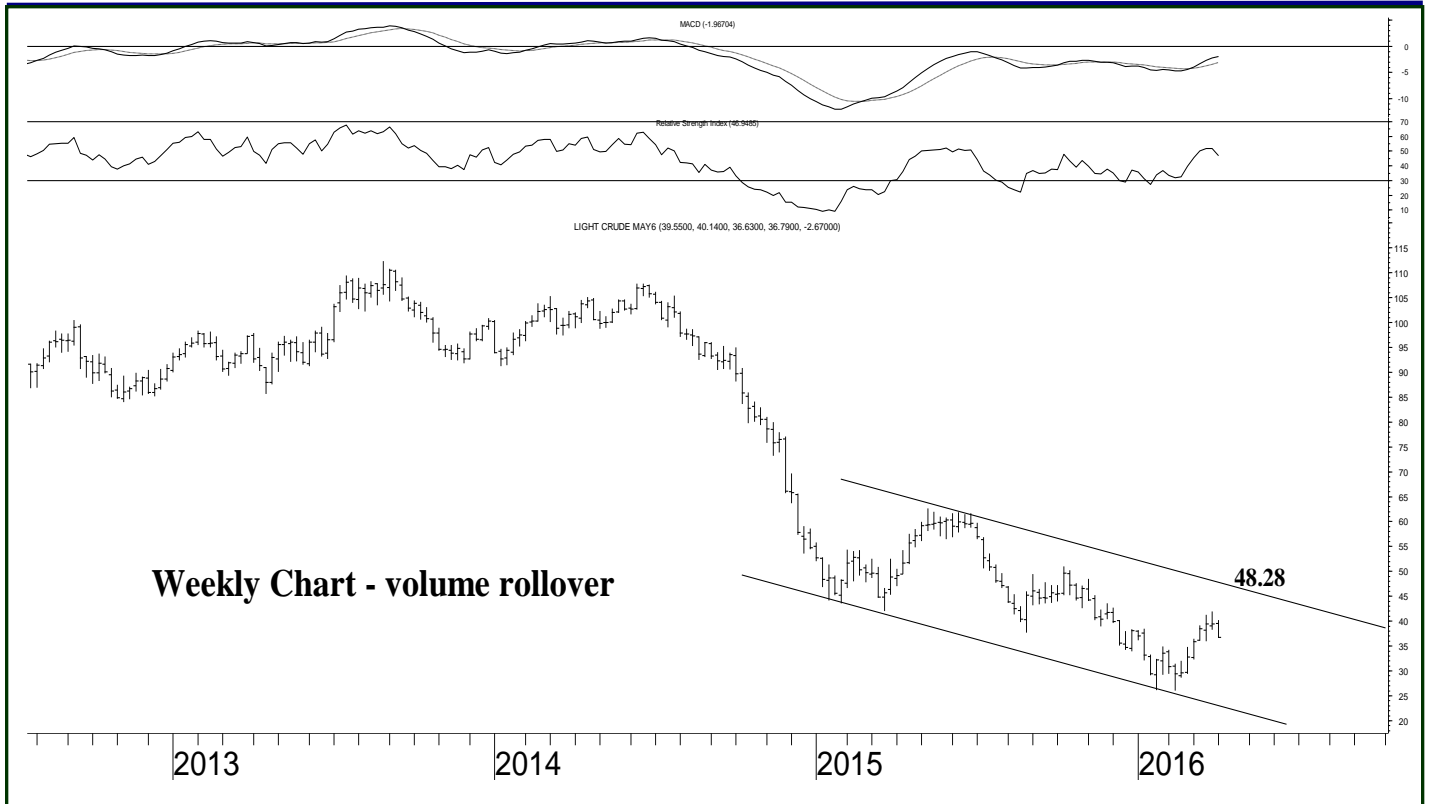
The 40.54 speed-line can contain strength through next week, below which the 35.20 area is expected over this time horizon, able to contain selling into May activity. A settlement below 35.20 should yield 29.85 within 2-3 weeks, 24.75 within several months, midterm support able to contain selling into later year. Upside, closing above 40.54 indicates 43.42 within 1-2 weeks, able to contain strength into May activity. A settlement above 43.42 indicates long-term resistance at 48.28 within 1-2 more weeks, able to contain strength through the balance of the year and below which the market remains bearish over this time horizon (page 2).

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