

ARTAC ADVISORY
FINE TUNING MARKET PERSPECTIVES

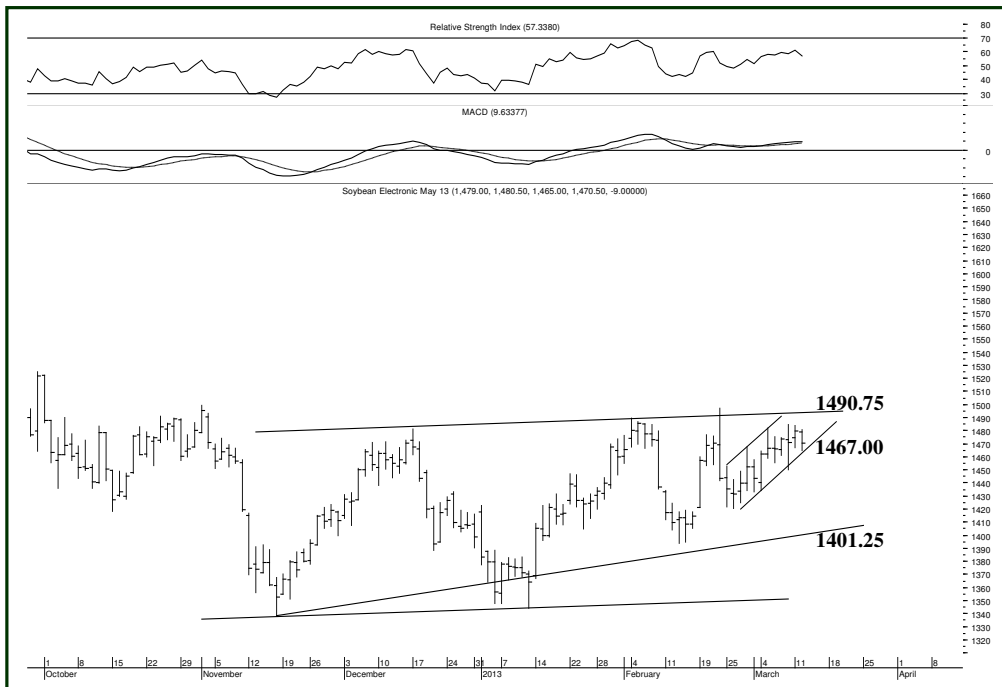
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Support and Resistance

- 1524.25 * session containment
- 1517.25 * minor
- 1511.50 * intra-day containment
- 1505.75 * minor
- 1499.25 * minor
- 1490.75 **** multi-week – UP**
- 1484.25 * minor
- 1479.50 * minor
- 1475.00 * minor
- 1467.00 * session contain - DP**
- 1462.50 * minor
- 1455.50 * minor
- 1450.25 * intra-day containment
- 1442.50 * minor
- 1436.50 * minor
- 1431.75 * session containment**
- 1425.50 * minor
- 1418.50 * minor
- 1410.25 * minor
- 1406.25 * minor
- 1401.25 *** weekly containment**
- 1388.25 * minor
- 1383.50 * minor
- 1375.75 * intra-day containment
- 1364.75 * minor



TREND TIMEFRAME TABLE: DIRECTIONAL TARGETS ABOVE/BELOW RESPECTIVE LEVELS

Today	Above 1467.00 = 1490.75, Below 1467.00 = 1450.25	2-3 Wk	Above 1490.75 = 1639.50, Below 1490.75 = 1401.25
3-5 Day	Above 1490.75 = 1544.50, Below 1467.00 = 1431.75	2-3 Mo	Above 1490.75 = 1723.50, Below 1490.75 = 1289.50

SHORT-TERM (today and 5 days out)

Wednesday, 1467.00 can contain session weakness, above which 1490.75 is attainable intraday, able to contain strength through March trade. Holding below 1490.75 should yield 1401.25 over the next several weeks, while closing above 1490.75 signals 1546.75 by the end of next week, higher into early April trade. Downside Wednesday, breaking/opening below 1467.00 signals 1450.25 intraday, while closing below 1467.00 indicates a good high for the week, 1431.75 then expected within several days, 1401.25 by the end of next week, likely to contain weekly selling pressures when tested.

MID-TERM (2-3 weeks)

Holding below 1490.75 should yield 1401.25 over the next several weeks, 1358.50 within 3-5 weeks, potentially 1289.50 by the end of April (page 2), while closing above 1490.75 indicates bullish trade into early summer, 1570.50 then expected within several weeks, 1639.50 by the end of April.

LONG TERM (2-3 months +)

Holding below 1490.75 allows 1286.50 by the end of April, long-term support able to contain 2013 selling pressures (page 2), Inversely, a settlement above 1490.75 signals 1639.50 by the end of April, 1723.50 within 3-5 months (regarding the broader complex), able to contain strength through summer.

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