

STOCK MARKET DAILY REVIEW

July 29, 2010

U.S. stocks fell on weak economic data

In the middle of the week U.S. indices registered a decrease after economic data have disappointed market participations for second day.

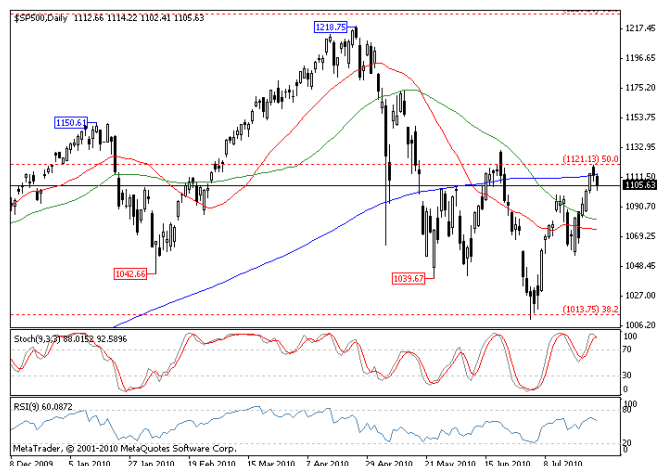
Durable goods orders in June recorded a decrease of 1% which was far from analysts' forecasts for growth of 0.9 percent. Without transportation orders durables fell by 0.6 percent, compared with expectations for 0.6 percent increase.

On corporate level Boeing lead the bears among the blue chips, falling with 1.89 percent to \$67.32 per share. The aircraft company reported better than expected second-quarter earnings, but also a decrease in revenue and maintained its forecast below Wall Street expectations.

In the financial sector Citigroup fell with 2.04 percent to \$4.07, while Bank of America lost 1.34 percent to \$14.00 per share.

Among tech companies Google dropped 1.68 percent to \$484.35, while Apple fell with 1.18% to \$260.96 per share.

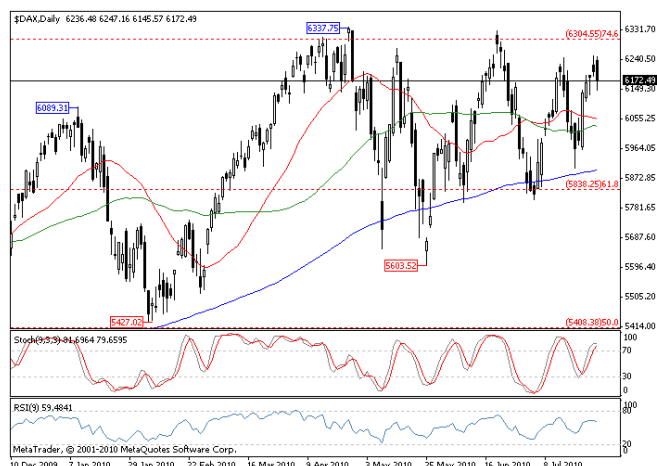
Among the major indices S&P 500 lost 0.69 percent to 1106. Dow Jones Industrial Average dropped 0.38 percent to 10497, while Nasdaq Composite lost 1.04 percent to 2264.



Support	1070	1040	1015
Resistance	1120	1130	1150

DAX 30 – Germany

The short term picture is positive as the index went above the physiology level 6000. On the downside support is seen at 5830, which is 61.8% Fibonaci retracement of the 7229-3586 drop, followed by 5720 and 5500. On upside If 6220 is broken successfully next targets will be the resistances at 6330 and 6420.



Support	5830	5720	5500
Resistance	6220	6330	6420

TECHNICAL OVERVIEW

S&P 500 – USA

Despite the last two days drop the short term picture seems. So far the upward movement is limited by the key resistance at 1120, which is 50.0% Fibonaci retracement of the 1576-666 drop. Above that level next targets are 1130 and 1150. On the downside support is seen at 1070, followed by 1040 and 1015, which is 38.2% Fibonaci retracement of the mentioned drop.

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