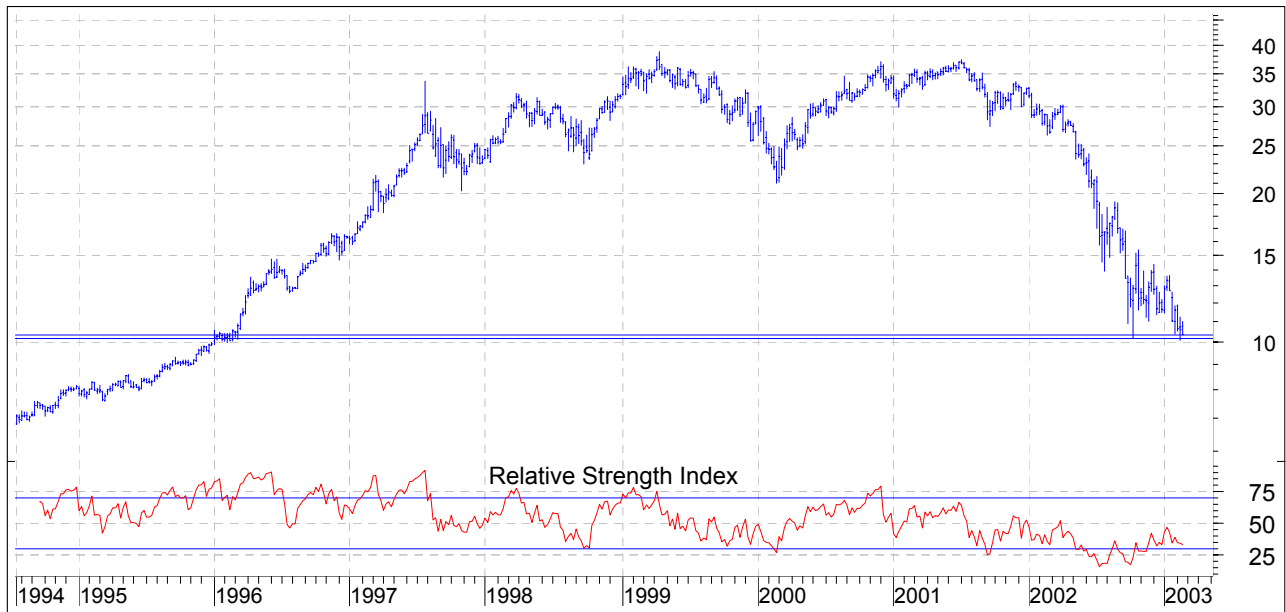


NL;AH - Ahold Kon - 10.35



Summary

Now testing important support at 10.18/9.97 from the lows of the major downtrend. This area must hold closing values to prevent further significantly weakness, initially to 8.93/8.77 and thereafter in all likelihood to 7.7/7.55 in the medium term. The stock is not oversold at this time.

Comment (See below for the implications of breaks of support and resistance areas)

Key bull triggers activated by closing break	
Resistances	Implications if broken
11.5/11.9 Min	Breaks short term downtrend. Indicates scope for near term strength back up to 12.72/12.9. Not a reliably bullish signal though.
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Key bear triggers activated by closing break	
Supports	Implications if broken
10.18/9.97 F.Min	Reasserts major bear trend. Points to further weakness back to 8.93/8.77, initially and thereafter probably to 7.7/7.55 in the medium term.
9.5/9.3 Min	Confirms that the stock is on target for 8.93/8.77 near term.
8.93/8.77 F.Min	Expect near term weakness to 8.1/8. Also reinforces expectations of eventual retreat to 7.7/7.55.

Support and Resistance table - Nearest Levels*

Res:	11.08/11.2 P.Min	11.5/11.9 F.Min	12.72/12.9 Min	13.65/14.38 F.Min	14.8/15.38 F.Min
Sup:	10.18/9.97 F.Min	9.5/9.3 Min	8.93/8.77 F.Min	8.1/8 F.Min	

Key to abbreviation of magnitudes in decending order

Maj = Major Int = Intermediate F.Min = Fairly Minor Min = Minor P.Min = Possible Minor V.Min = Very Minor Poss = Possible

* A close above any given resistance, or beneath support is needed to confirm a break.

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