

By using Yahoo!, you agree that we and our [partners](#) may set cookies for purposes such as customizing content and advertising. To learn more, review our [Privacy Policy](#)

## YAHOO! UK & IRELAND FINANCE



### STOCKS NEWS EUROPE-STOXX Europe 600 heading to 307 pts -DayByDay



Reuters - UK Focus – 4 hours ago

The broad STOXX Europe 600 benchmark share index, which reached a near five-year high last Friday, is heading for 307 points, says Valerie Gastaldy, head of Paris-based technical analysis firm Day By Day.

The target represents a long-term resistance level, the 61.8 percent Fibonacci retracement of the index's 60 percent plunge from mid-2007 to early 2009.

The index, which had been moving sideways since late January, broke out of its range early last week, to rally towards 297 points, representing the projection of the range.

"We are almost there. Reaching the target does not mean that the trend will reverse. As long as we do not have a capitulation from the bears, the trend will go on rising," Gastaldy writes in a note.

Reuters Messaging: [blaise.robinson.thomsonreuters.com@reuters.net](mailto:blaise.robinson.thomsonreuters.com@reuters.net)

Copyright © 2013 Reuters Limited. All rights reserved

Copyright © 2013 Yahoo! All rights reserved. /