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STOCKS NEWS EUROPE-Stick with the trend for now - Day-By-Day

5:40 am -- Investors should follow the positive trend in stocks for the moment as long as Europe's weaker benchmark indexes and the banking sector index remain above their key support levels, says Valerie Gastaldy, head of Paris-based technical analysis firm Day-By-Day.

"The strongest indices - DAX, SMI, FTSE 100 - are below resistances, and they have rallied already significantly since January. The weakest indices - IBEX and FTSE MIB, are at supports. Experience taught us that it is usually not a good idea to sell strong indices and buy weak indices. This is going against the trend," she says.

"Sector rotation is, so far, in favour of the continuation of the rally. The ratio between the FTSE 100 and the DAX has more downside, and this ratio usually moves with risk aversion. This tells us that we should not worry too much in the coming months."

The weekly FTSE 100/DAX ratio usually goes down when risk aversion drops, and up when risk aversion climbs, as investors tend to see UK stocks as less risky than German blue chips, more exposed to the euro zone debt crisis.

The ratio, which peaked at 1.00 in November, is at 0.86 on Friday morning, with room on the downside before hitting strong support at 0.80.

Reuters Messaging:
blaise.robinson.thomsonreuters.com@reuters.net

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