

14:14 GMT - 10:14 NYT - 30 JUN 2010 * view for the next 3/4 weeks, MT = Medium Term

1.5250

1.4750

1.4500

-1.4250

-1.4000

1.3750

1.3500

1.3250

1.3000

1.2260

1.1500 1.1200 1.0900

46.58

25.00

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4.04#



Pivot: 1.2650

Our preference: SHORT below 1.2650 towards 1.1750 & 1.12.

Alternative scenario: An upside breakout of 1.2650 would open the way towards 1.30. **Comment:** The pair remains within a MT bearish channel, the RSI is turning down.

Trend: ST Ltd Downside; MT Range

										N. Contraction of the second sec	11
Levels	Comment										١.
1.3250 ** 1.3000 **	Horizontal resistance Horizontal resistance										-
1.2650 ** 1.2258	Pivot point Last	N.	n n	. 1.							
1.1750 ***		W.	Mark	Mary	D	5	M	tsf	h.	M	v
1.1200 **	Horizontal support			~ ~ ~	NAM.	12	1000	W~	W	North	
1.0900 **	Horizontal support				Se la	NAV.	\mathcal{V}^{-}	Y RS	a VA	Fry	
we have	been bearish since 16 DEC 2009 (1.4541).	' Oct	, Nov	' Dec	, 2010	Feb	' Mar	, Apr	May	' Jun	

USD/JPY MT 95.60 95.00 T1 Strategy Entry Stop T2 94.00 87.50 SHORT 91.80 92.00 85.00 Pivot: 92.00 Our preference: SHORT @ 91.8 with 87.50 or even 85 in sight. 90.75 Alternative scenario: Above 92 look for an -90.00 advance to 94. Comment: The pair is under pressure and is 88.5 - 88.00 breaking below its channel lower boundary. -87.00 Trend: ST Ltd Downside; MT Range 86.00 Levels Comment 85.00 -84.00 095.60 ** Horizontal resistance 094.00 ** Horizontal resistance 83.00 092.00 ** Pivot point 75.00 88.66 Last 087.50 ** Horizontal support 50.00 085.00 ** Horizontal support 083.00 ** Horizontal support 30.88 we have been bearish since 26 MAY 2010 (90.4).

Dec

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2010

Feb

Mar

Apr

May

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Man Man Man

Jun



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> 1.7000 1.6750 1.6500

1.6000

..5650

479:

1.4250

1.4080 1.4000 <u>1.3750</u> <u>1.3510</u> <u>59.04</u> 50.00

25.00

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1.5500

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GBP/USD MT						
k	-					
Strategy	Entry	Stop	T1	T2		
SHORT	1.5080	1.5100	1.4500	1.4080		

Pivot: 1.5100

Our preference: Short position below 1.51 with targets at 1.45 and 1.4080. Alternative scenario: A break above 1.51 would call for a further bounce to 1.5650. Comment: the pair is challenging its MT

Trend: ST Ltd Downside; MT Range

bearish channel upper boundary.

Levels	Comment									NT - ^
	<u> </u>									
1.6250 **	Horizontal resistance									
1.5650 ***	Horizontal resistance									
1.5100 **	Pivot point									
1.4994	Last		And	m.		<u>^</u>		J	L	
1.4500 **	Horizontal support	1 1	No.	MA	C	TAN		5 M	N.	~ ~ /
1.4080 **	Horizontal support	1 M	(12 V2	XX.	- 514	A.N	W RS	a NA	SPA
1.3510 **	Horizontal support	2			Ur .	V.	\sim		V(Y22 -
we have	been bearish since 16 DEC 2009	1	1		1		- ¥	1	1	
	(1.6351).	Oct	Nov	Dec	2010	Feb	Mar	Apr	May	Jun

USD/CHF MT

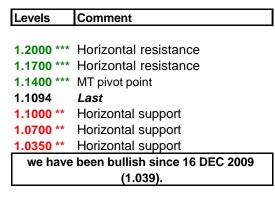
Strategy	Entry	Stop	T1	T2
SHORT	1.1180	1.1200	1.0700	1.0350

Pivot: 1.1200

Our preference: Down move expected towards 1.07 & 1.0350.

Alternative scenario: A, upside breakout of 1.12 would call for further adavce to 1.14. Comment: the pair has broken below its rising trend line and remains under pressure.

Trend: ST Ltd Downside; MT Range







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AUD/USD MT

Strategy	Entry	Stop	T1	T2
LONG	0.8300	0.8275	0.8875	0.9075

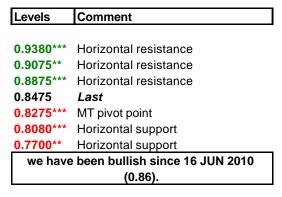
7

Pivot: 0.8275

Our preference: LONG above 0.8275 with targets at 0.8875 & 0.9075 in extension. **Alternative scenario:** Below 0.8275 look for further decline towards 0.8080.

Comment: the pair is pulling back on its new support ahead of a rebound.

Trend: ST Consolidation; MT Bullish







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EUR/JPY MT 7						
Strategy	Entry	Stop	T1	T2		
SHORT	119.50	120.00	107.50	103.00		

Pivot: 120.00

Our Preference: SHORT position below 120 with 107.50 & 103 in sight.

Alternative Scenario: Above 120 up move to 125 & 128.

Comment: the pair remains on the downside and is challenging its support.

Trend: ST Ltd Downside; MT Range

Levels	Comment					
128.00 **	Horizontal resistance					
125.00 **	Horizontal resistance					
120.00 ***	Pivot point					
108.77	Last					
107.50 **	Horizontal support					
103.00 **	Horizontal support					
097.00 **	Horizontal support					
we have	we have been bearish since 12 MAY 2010					
(117.88).						







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(0.8547).

Levels

0.8181



0.94000 0.93000 0.91000 0.90000 0.89000 0.88000 0.87000 0.86000 0.85000 0.84110 0.82678 0.81789 0.80800 0.80000 0.79000 0.78000 75.00 50.00 38.19 25.00



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