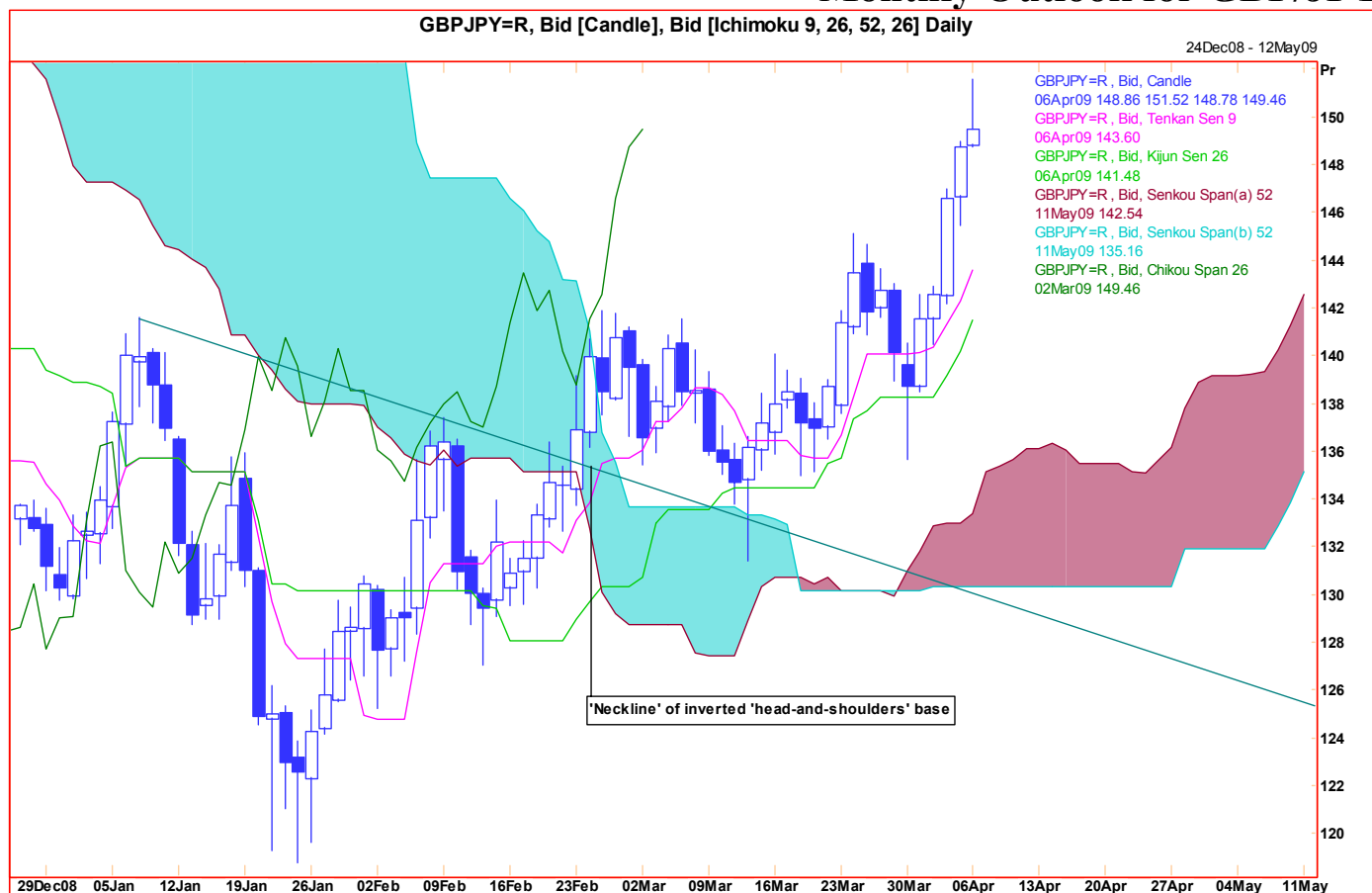


**-Technical Analysis**

**06 April 2009**

**Monthly Outlook for GBP/JPY**



**Comment:** The irregular inverted 'head-and-shoulders' base with an all-time low at 119.00 has taken the cross to our measured target at the psychological 150.00 area. Allow for a little hesitation around here for the next week or three, with a series of cautious upside probes, where a new interim high is likely to form closer to 165.00/170.00.

A weekly close below 135.00 forces us to review and adjust as an interim high is probably in place.

**Chart Levels:**

Support	Resistance	Direction of Trade
145.50	150.00	
144.00	151.50*	
141.50	156.00	
138.50*	160.00	
135.50**	165.00*	

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Charts provided by Reuters.