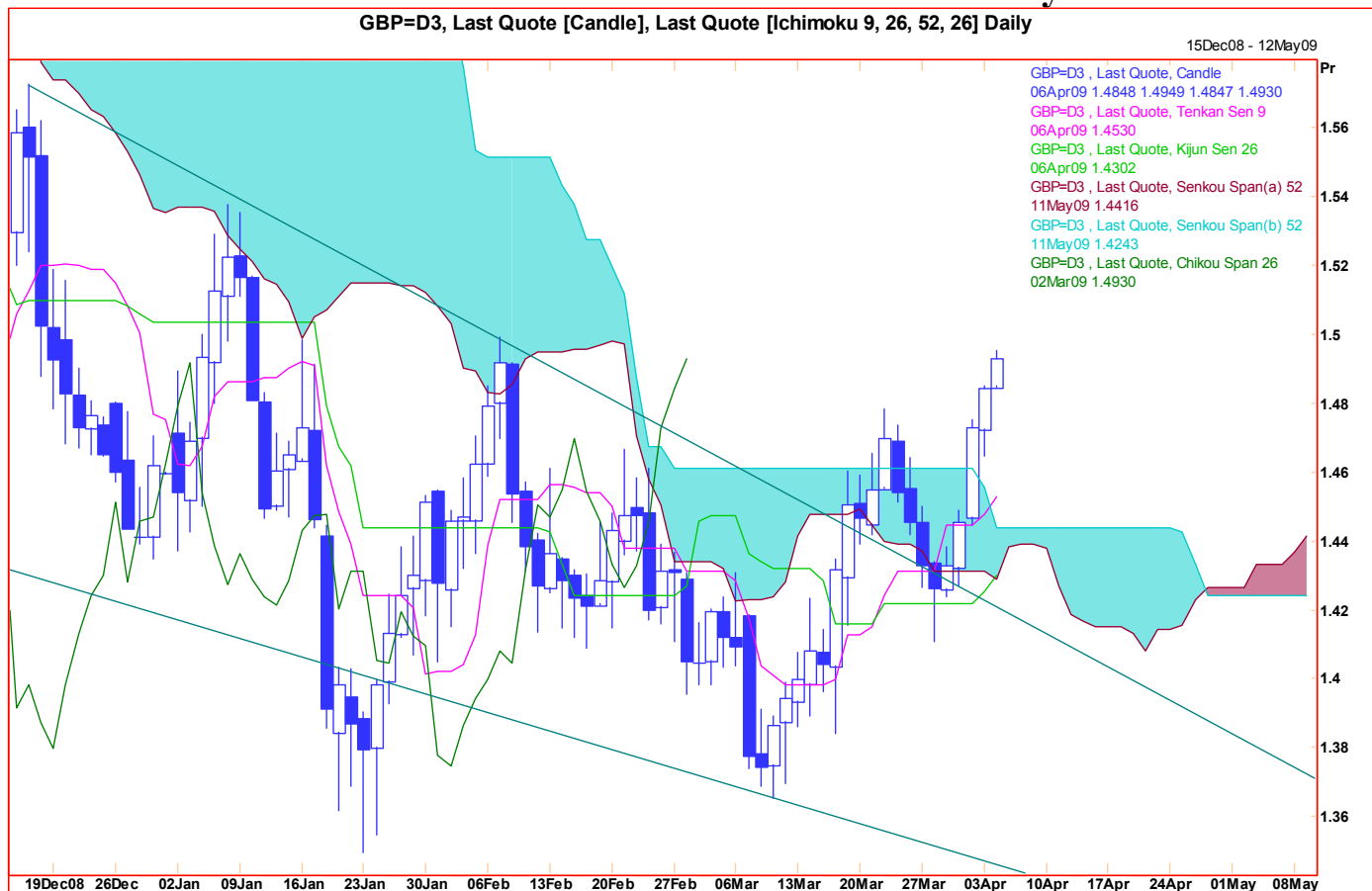


Technical Analysis

**06 April 2009
Monthly Outlook for GBP**



Comment: Having broken above the top of the downward-sloping 'wedge' formation and the Ichimoku 'cloud', Cable would benefit from a weekly close above the psychological 1.5000 area, though a weekly close above 1.5500 is still the minimum required to turn momentum decidedly bullish. Sterling should then rally quickly to the 1.6500 area.

A monthly close below 1.4000 forces us to adjust.

Chart Levels:

Support	Resistance	Direction of Trade
1.4650	1.4960	
1.4445	1.5000*	
1.4265	1.5200	
1.4100*	1.5375	
1.3955	1.5725**	

Produced by London Branch - Nicole Elliott +44-20-7786-2509

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Charts provided by Reuters.