

Black Swan Capital Currency Snapshot

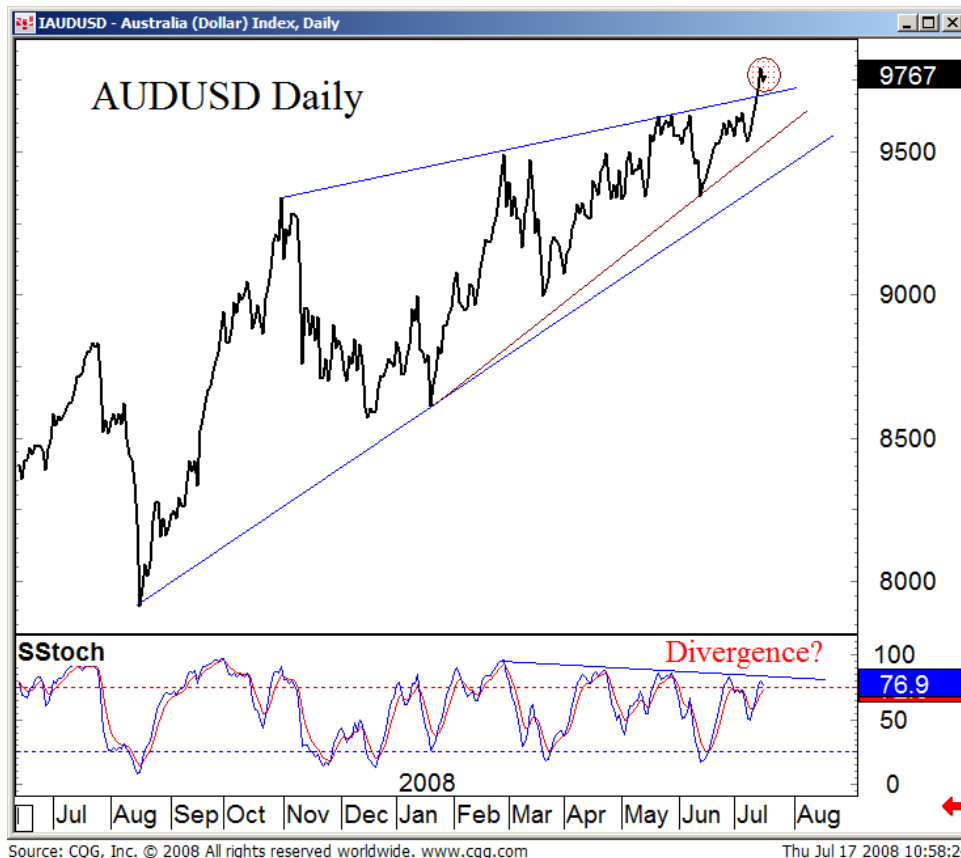
Thursday 17 July 2008

www.blackswantrading.com

Is Aussie going to par? Looking extended!

There is little doubt about the powerful run in Aussie—for good reason: 1) Strong economic growth, and 2) Highest yield among the major currencies.

Most analysts believe the next stop is par, or 1.000 against the US dollar. Another panic run out of the dollar likely leads to par. But on technicals alone (granted not too useful in a fear-driven market) the Aussie looks extended and due for a breather. Risk/reward!!



Black Swan Capital

Black Swan Capital's Currency Snapshot is strictly an informational publication and does not provide individual, customized investment advice. The money you allocate to futures or forex should be strictly the money you can afford to risk. Detailed disclaimer can be found at <http://www.blackswantrading.com/disclaimer.html>