



Black Swan Capital Currency Snapshot

24 July 2008

www.blackswantrading.com

Aussie Vulnerable ...

We've been doing a lot of analysis on currencies who seem to have blown off too far versus the US dollar. And while Australia isn't exactly running into the economic headwinds that are starting to blow through the economies in Europe, a chart of the Australian dollar speaks for it, perhaps screaming "Let me down!"



Will the market let the Aussie come down, or keep driving it higher? The fact that the body of the current week's price bar encompasses the body of the previous three weekly price bars is discouraging for Australian dollar bulls. Might the Australian dollar need to come back down to 9400 or 9000 before taking another shot towards dollar parity? It looks that way.

Regards, 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>