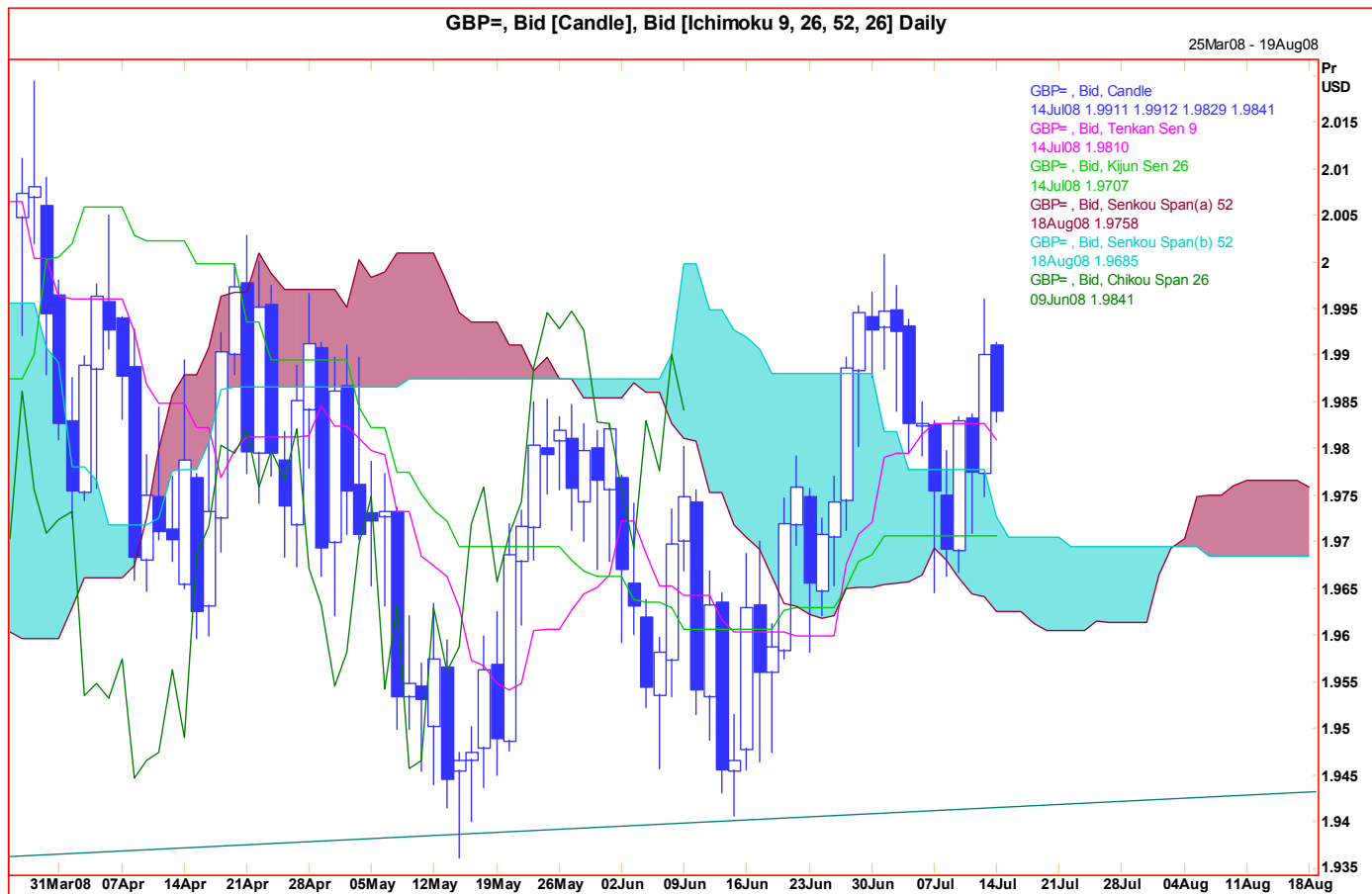


**Technical Analysis**

**14 July 2008**  
**GBP**



**Comment:** Lagging the strongest currencies as we continue to hover below the psychological 2.0000 level. Only a weekly close above 2.0000, which is possible this week and hopefully by the end of the month, would add some decent bullish momentum.

**Strategy:** Attempt longs at 1.9835, adding to 1.9750; stop below 1.9640. Short term target 2.0000/2.0050.

**Chart Levels:**

Support	Resistance	Direction of Trade
1.9830	1.9915	
1.9775	1.9955	
1.9649*	2.0000*	
1.9600	2.0050*	
1.9585	2.0100	

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Charts provided by Reuters.