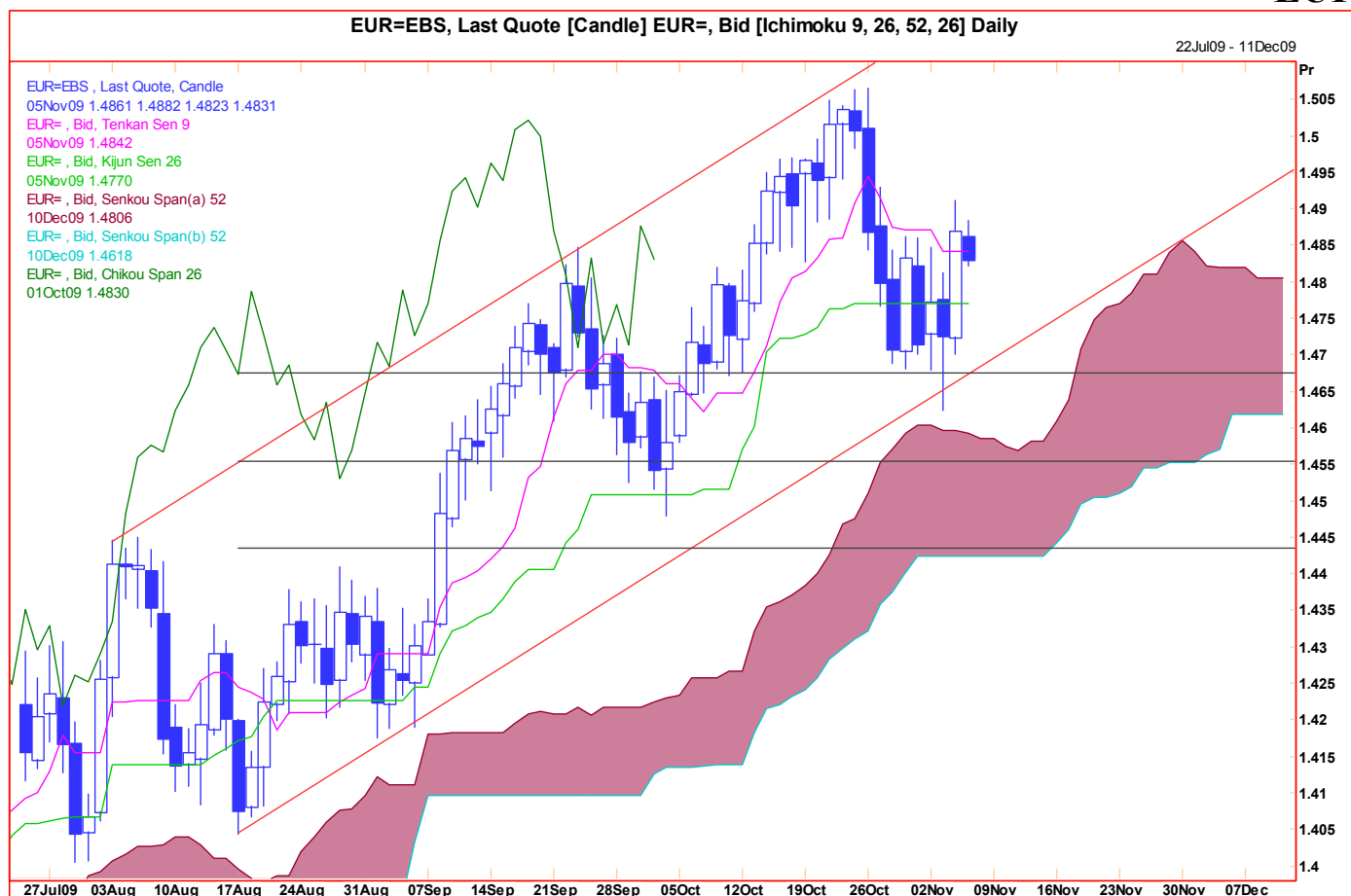


**Technical Analysis**

**05 November 2009**

**EUR**



**Comment:** Rallying more quickly and more strongly than we had thought possible as the Euro bounces from Fibonacci and channel support. We continue to see the latest decline as corrective but are not sure where and how long it will take to form a new interim base. This process could take a couple of weeks so probably no need to rush in too quickly.

**Strategy:** Possibly attempt small longs at 1.4820 but only if prepared to add to 1.4700; stop below 1.4620. Short term target 1.4900/1.4930.

**Chart Levels:**

Support	Resistance	Direction of Trade
1.4770	1.4882	
1.4681	1.4910	
1.4626*	1.4930	
1.4590	1.4970*	
1.4555	1.5064**	

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Charts provided by Reuters.