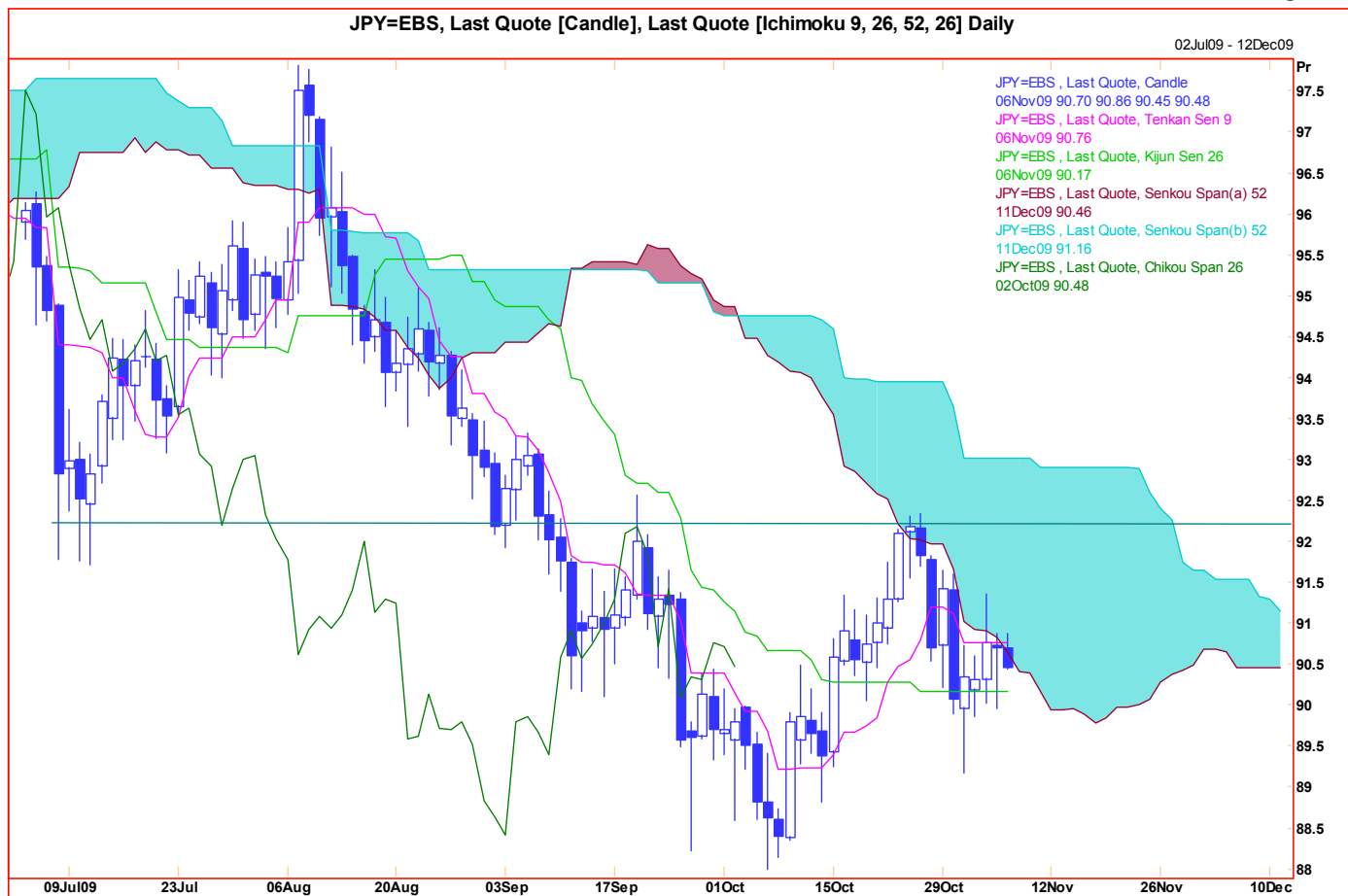


Technical Analysis

06 November 2009
JPY



Comment: Little to add as we consolidate under a small 'spike high', but note the descending lower edge of the very large Ichimoku 'cloud'. If risk appetite and the carry trade are alive and kicking, then why aren't investors selling the Yen? Time to drop below 90.00 and set up for another cautious downside test of key support.

Strategy: Sell at 90.50; stop above 91.05. Short term target 89.85, then 89.25.

Chart Levels:

Support	Resistance	Direction of Trade
90.45	90.70	
89.98	90.86	
89.84*	91.05	
89.35/89.18	91.34*	
88.85	91.65**	

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Charts provided by Reuters.