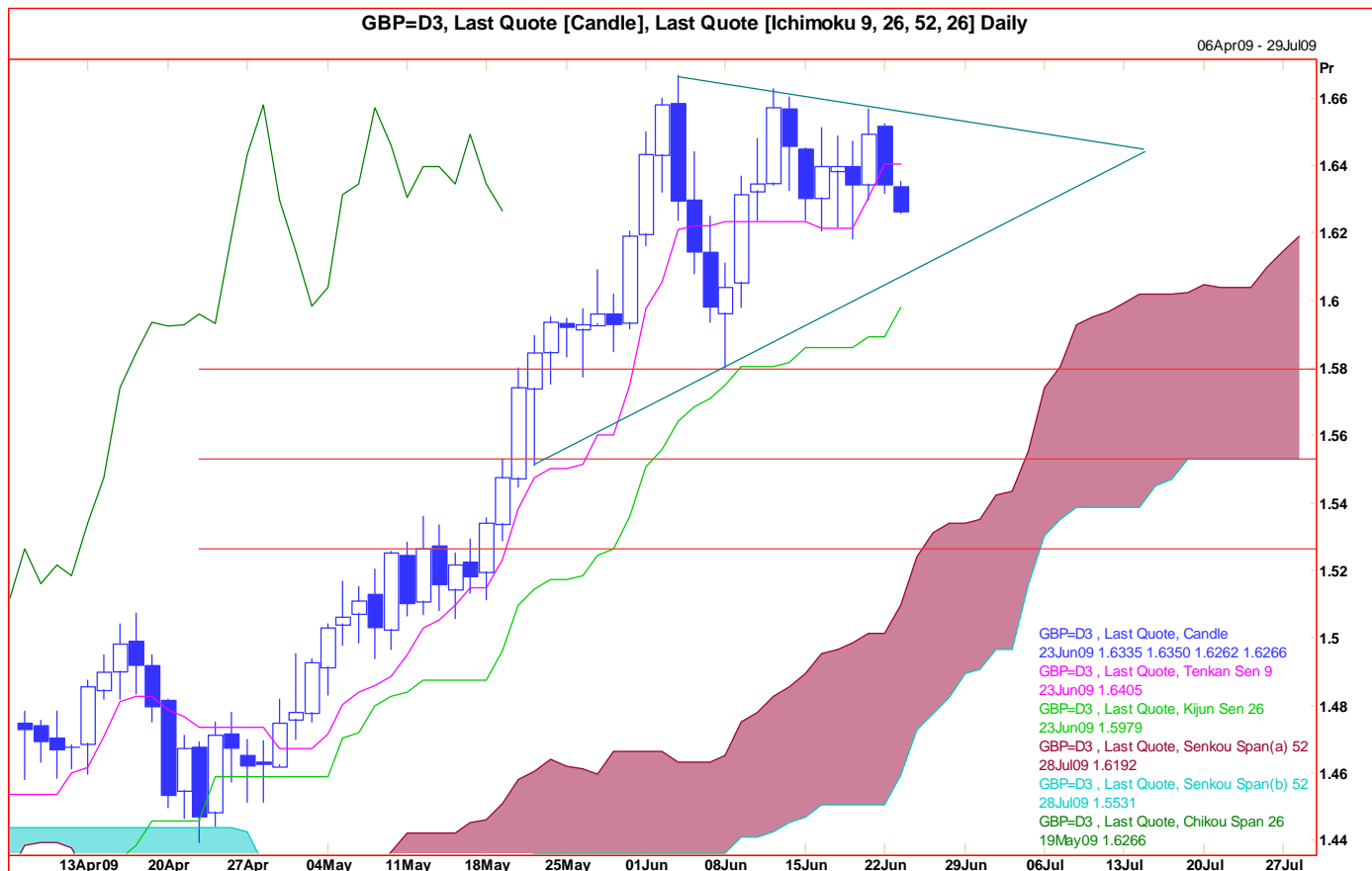


**Technical Analysis**

**23 June 2009  
GBP**



**Comment:** Little to add as we hold within a right-angled 'triangle' well above a sharply-rising Ichimoku 'cloud'. Expect a bit more hesitation and consolidation this week, with a weekly close above 1.6600 needed to take bullish momentum back up to the very strong levels of early June.

**Strategy:** Attempt small longs at 1.6255; stop well below 1.6070. First target 1.6500, then 1.6600 and more long term.

**Chart Levels:**

Support	Resistance	Direction of Trade
1.6210	1.6350	
1.6187	1.6507	
1.6070	1.6562	
1.6000	1.6622	
1.5940	1.6664*	

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Charts provided by Reuters.