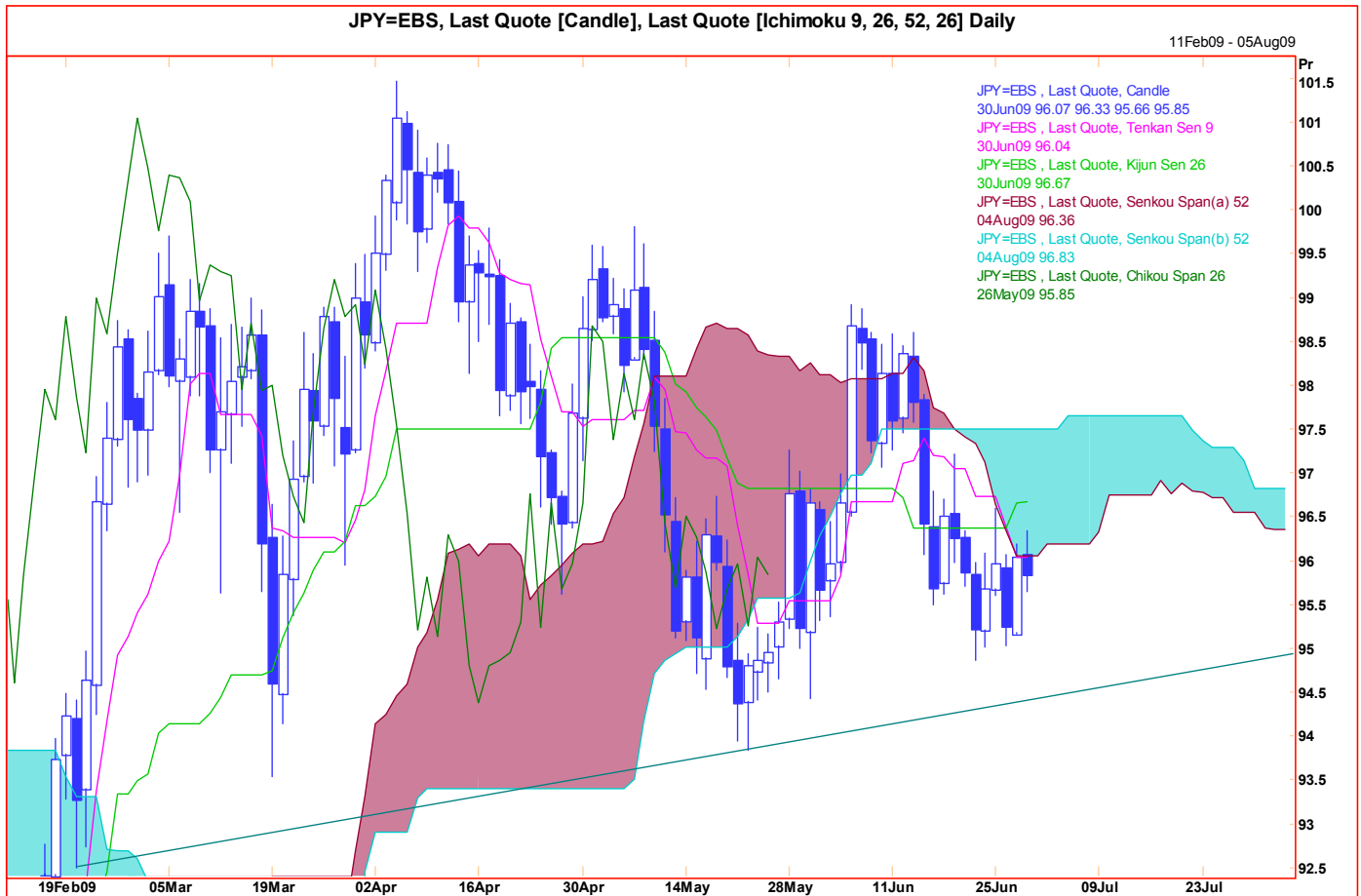


**Technical Analysis**

**30 June 2009**  
**JPY**



**Comment:** Dipping below the lower edge of the relatively large Ichimoku 'cloud' and above the 'neckline' and moving averages suggest a short position. Maybe this week, certainly some time in July, we favour a test of the pivotal 94.00 area (and an eventual break below here).

**Strategy:** Sell at 95.85/96.00; stop well above 96.65. First target 95.00/94.88 then 94.00.

**Chart Levels:**

Support	Resistance	Direction of Trade
95.66	95.59	
95.16/95.00*	96.05	
94.88	96.58*	
94.28	97.27*	
94.00*	97.65	

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Charts provided by Reuters.