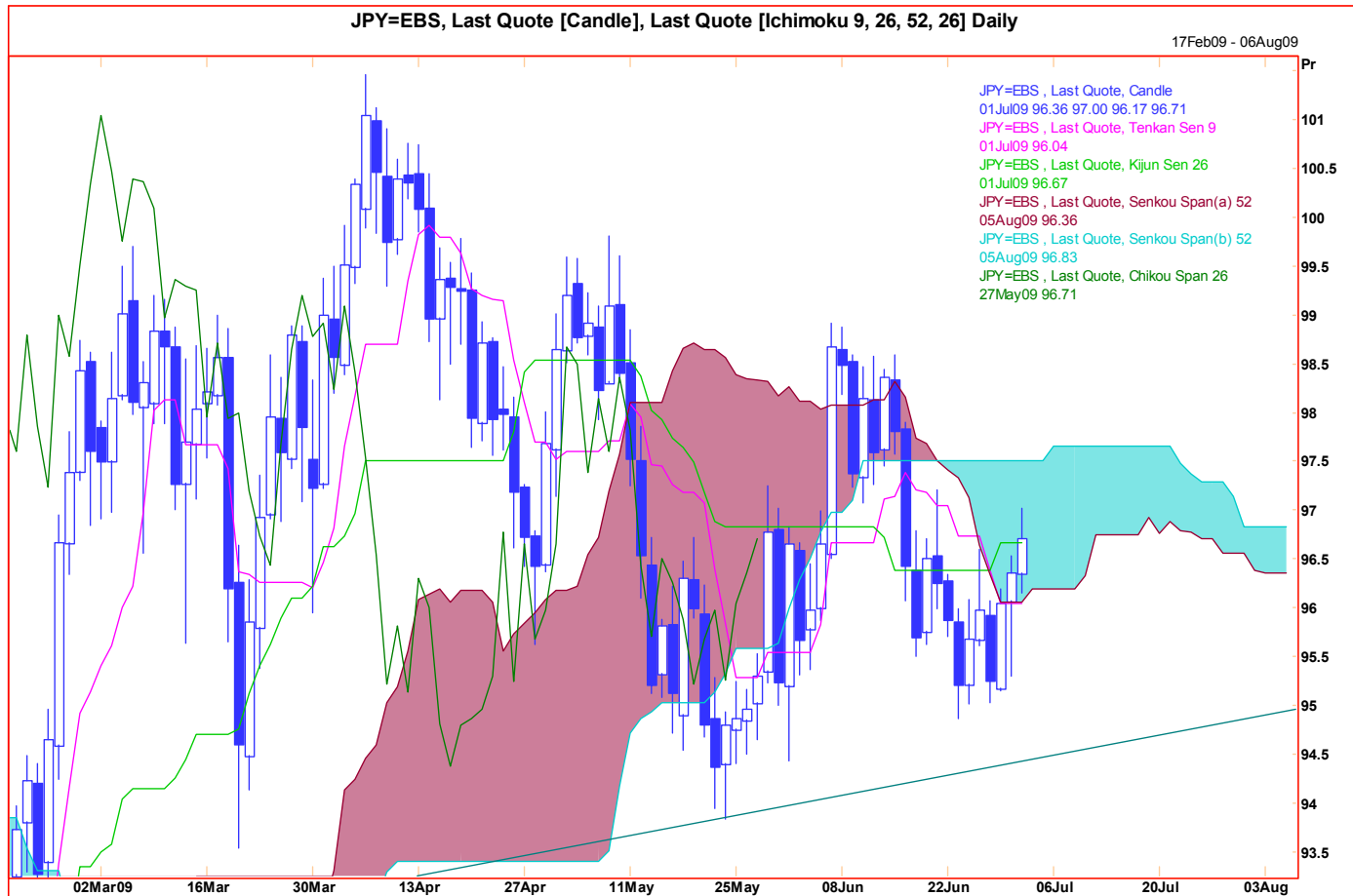


Technical Analysis

01 July 2009
JPY



Comment: Disappointing as we rally into a relatively large Ichimoku 'cloud' and above moving averages. Monthly and quarterly closes are not significant meaning we shall have to allow for more messy consolidation this week.

Strategy: Attempt small shorts at 96.70; stop above 97.40. First target 96.00 then 95.00.

Chart Levels:

Support	Resistance	Direction of Trade
96.17	96.58	
95.95	97.00	
95.50	97.27/97.37*	
95.30	97.65	
95.00	98.00	

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Charts provided by Reuters.