

Daily FX Report

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Tuesday, June 30, 2009

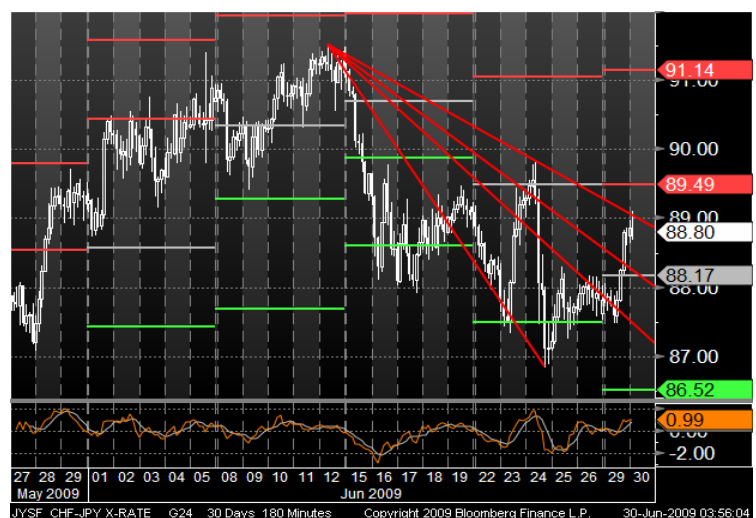
Good morning from beautiful Hamburg and welcome to our Daily FX Report. Yesterday, Germany won the Football 2009 European Championship U-21 and is holding now all three youth European Championship's at the same time, hopefully a good sign for the World Games in South Africa 2010. However, we wish you a prosperous trading day.

Market review

On Monday the **USD** declined against a basket of major currencies on speculation that a U.S. report may show that the consumer confidence increase to a multi-month high today, which may boost the risk appetite and increase demand for higher-yielding currencies. The **EUR/USD** rose from 1.4053 at its opening to 1.4082 at its closing and gained in the early Tokyo trading hours 0.24 % further. This is the fourth daily gain in a row. The **EUR** was supported on concerns that a member of the ECB-council may signal today that the bank will refrain from cutting interest rates at its next meeting. Additionally, the index of executive and consumer sentiment in the 16-nation zone rose more than expected from 70.2 in May to 73.3, said the European Commission yesterday. Likewise the report from the U.K. showed a climb by 2 points to minus 25, the strongest level since April 2008. The **GBP** strengthened 0.24 % versus the **USD** and 1.21 % against the **JPY**. Japan's unemployment rate rose to 5.2 %, a five-year high in May, from 5 % a month earlier. The **AUD** and **NZD** gained versus the **USD**, heading for their best quarter since at least 1985, as optimism the global recession is easing. The **AUD/USD** increased 0.21 % and the **NZD/USD** 0.78 %.

CHF/JPY

The currency pair traded in a bearish environment and triggered thereby its lowest monthly level. Henceforward, the CHF/JPY recovered and climbed over its S1 pivot point and broke also through all Fibonacci fans at least. Now it remains to be seen if the CHF could defend the level above the upper fan. Should that be the case, it could rise up to the S1 pivot point at 89.49.



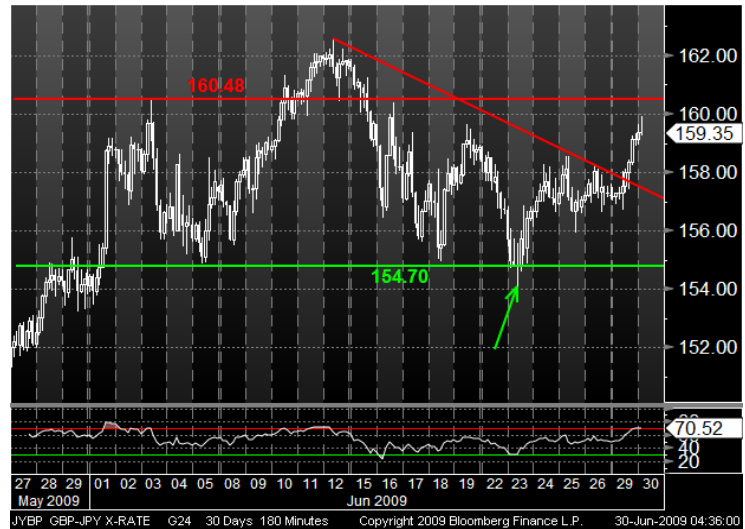
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GBP/JPY

The GBP/JPY broke through its bearish trend-line and a long legged doji heralded a trend reversal last week. This point marked the new support line at 154.70. Now it remains to be seen, if the bulls will be strong enough to breach the next resistance at 160.48 as well. On the other hand side, the RSI indicator shows an increasing risk for profit takings.



Pivot Points - Daily FX Support and Resistance Levels

Currency	Support 2	Support 1	Pivotpoint	Resistance 1	Resistance 2
EUR/USD	1.3936	1.4009	1.4056	1.4130	1.4177
USD/JPY	94.70	95.38	95.77	96.46	96.85
GBP/USD	1.6371	1.6469	1.6527	1.6626	1.6684
USD/CHF	1.0745	1.0785	1.0849	1.0888	1.0952
AUD/USD	0.7942	0.8012	0.8054	0.8125	0.8167
CAD/USD	1.1466	1.1515	1.1558	1.1607	1.1650
NZD/USD	0.6384	0.6447	0.6486	0.6549	0.6587
EUR/AUD	1.7311	1.7367	1.7447	1.7504	1.7584
EUR/CAD	1.6126	1.6205	1.6258	1.6337	1.6390
EUR/CHF	1.5183	1.5212	1.5248	1.5277	1.5312
EUR/GBP	0.8452	0.8477	0.8501	0.8525	0.8550
EUR/JPY	132.61	133.96	134.72	136.07	136.83
GBP/CHF	1.7775	1.7853	1.7933	1.8011	1.8090
GBP/JPY	155.81	157.48	158.40	160.06	160.99

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Daily Calendar & Key FX Events

Date	Time (GMT)	Economic Indicator	Last
30.06.2009	08:30	UK GDP QoQ	-1.9
30.06.2009	08:30	UK Total Business Investments QoQ	-5.5
30.06.2009	09:00	Euro-Zone CPI Estimate YoY	0.0
30.06.2009	12:30	CA GDP MoM	-0.3
30.06.2009	13:00	US S&P/CaseShiller Home Price Ind.	139.99
30.06.2009	13:45	US Chicago Purchasing Manager	34.9
30.06.2009	14:00	US Consumer Confidence	54.9

If you have any questions, please contact us for further assistance. 24 hours a day:

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