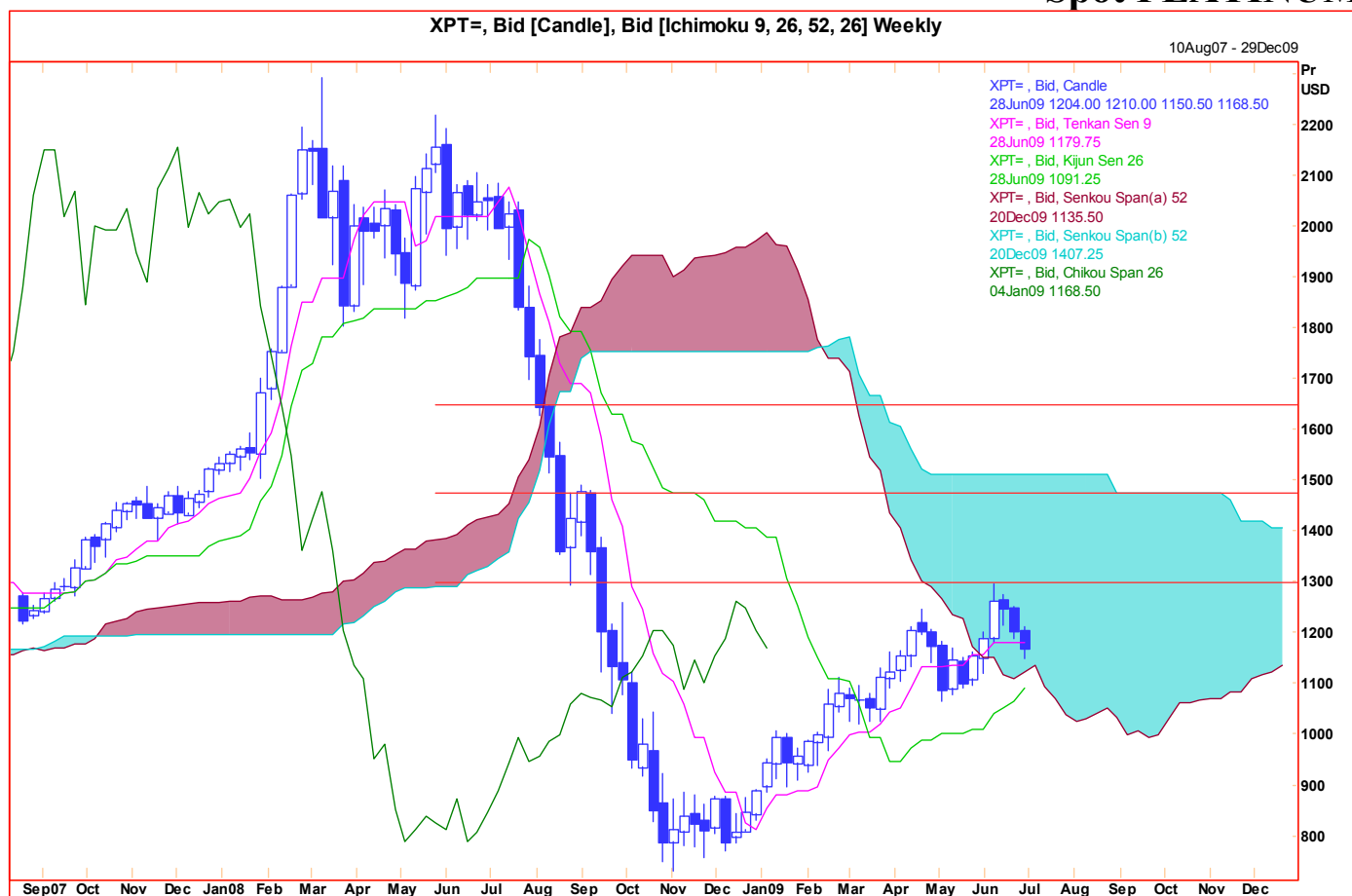


Technical Analysis

<http://www.mizuho-cb.co.uk/>

24 June 2009
Spot PLATINUM



Comment: This year's rally, having corrected 38% of last year's massive collapse, looks set to take a breather. Expect consolidation over the next month or two with the downside hopefully being limited by the lower edge of the Ichimoku 'cloud' and the 26-week moving average. Many will probably be hoping that prices hold above the psychological \$1000.00 level and, while we cannot promise it will not break below here, we feel these will be brief - mere blips. As to the upside, \$1300/1335 is pivotal, having capped in 2006, and much of 2007, as well as being Fibonacci retracement. While unlikely for a few months, a break above here would add significant bullish momentum for a sharp rally to the \$1700 area. New record highs are still a very long way out though it should keep pace with the value of spot Gold.

Strategy: Buy at \$1150, adding to \$1100; stop well below \$1000. Add to longs on a weekly close above \$1300 for \$1475 short term, \$1650/1700 medium term, and probably more very long term.

Chart Levels:

Support	Resistance	Direction of Trade
1150	1210	
1100*	1244	
1091	1293*	
1066*	1335**	
1022/1000**	1385	

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Charts provided by Reuters.