

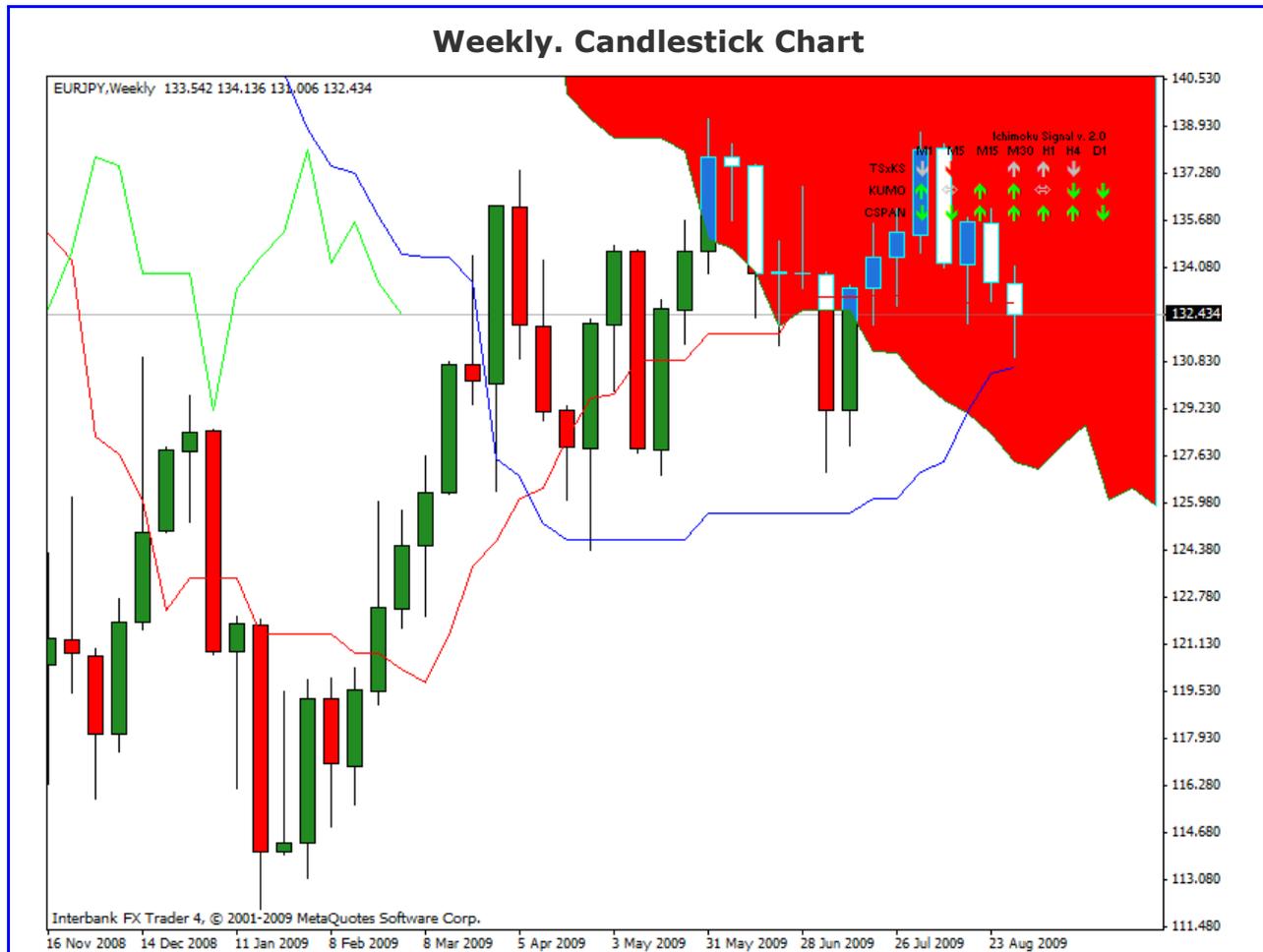
# Daily Market Commentary

## Ichimoku Kinko Hyo

For Ichimoku for ever thread  
[www.forexfactory.com/showthread.php?t=190646](http://www.forexfactory.com/showthread.php?t=190646)

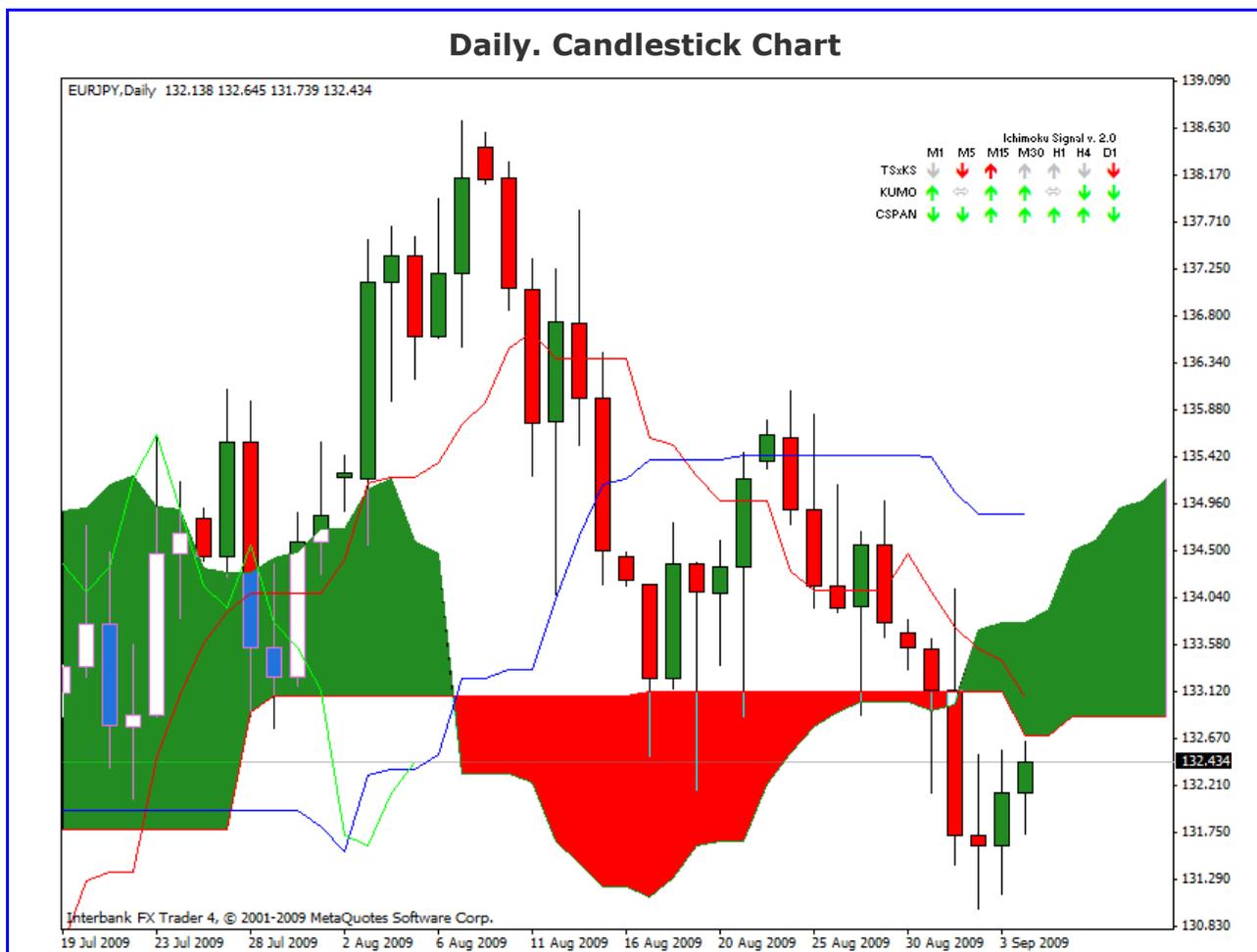
Technical Analysis

04 September 2009  
EUR/JPY



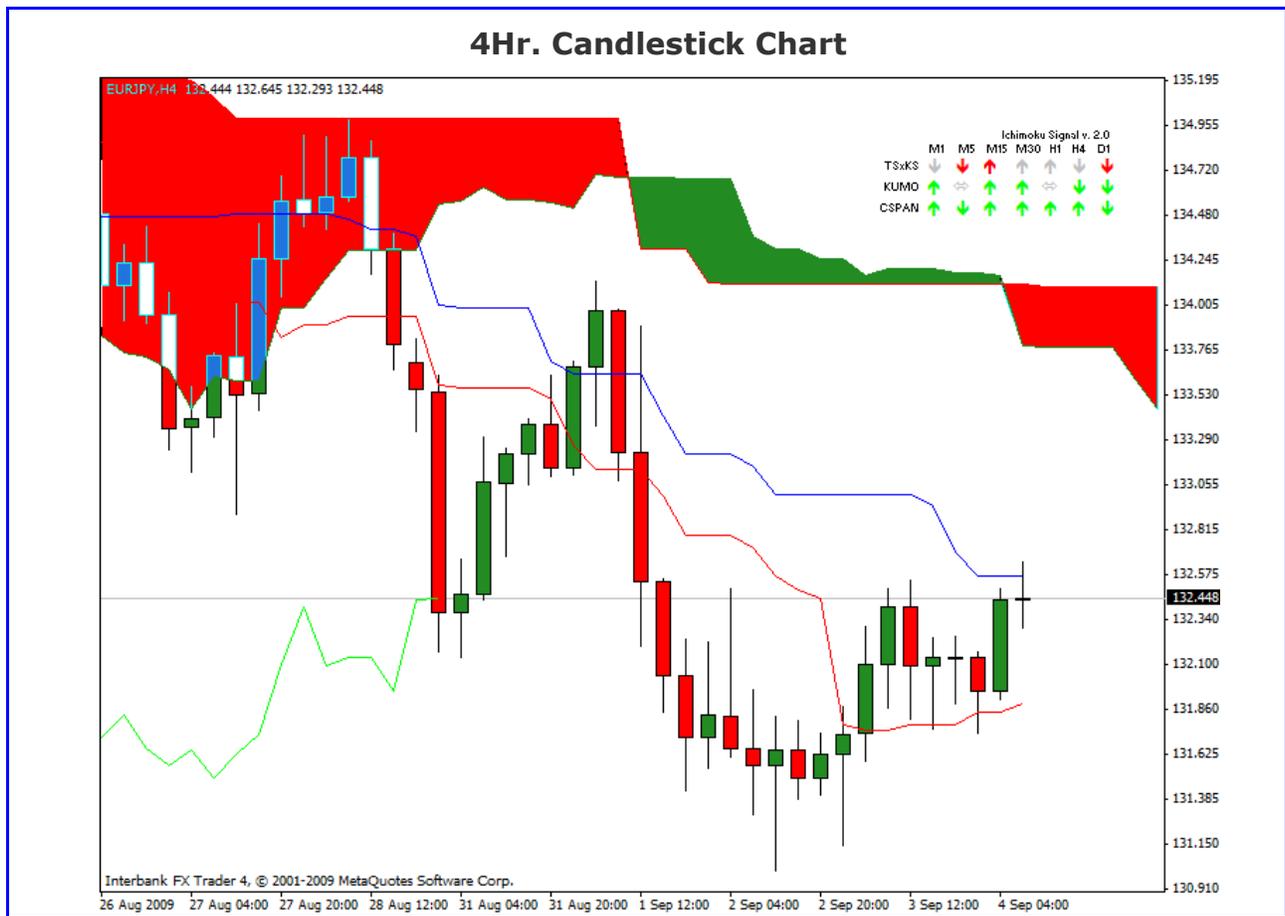
**Comment:** As we comment all this week the price it's inside the Cloud, after 4 weeks in up trend became to downside, still inside. The first signal that we can see in a few days will be the price breaking the Ks value 130.65, after that the down pressure will increase and we can assume a break of the SSb at 127.40.

The Bearish sentiment it's so clear.



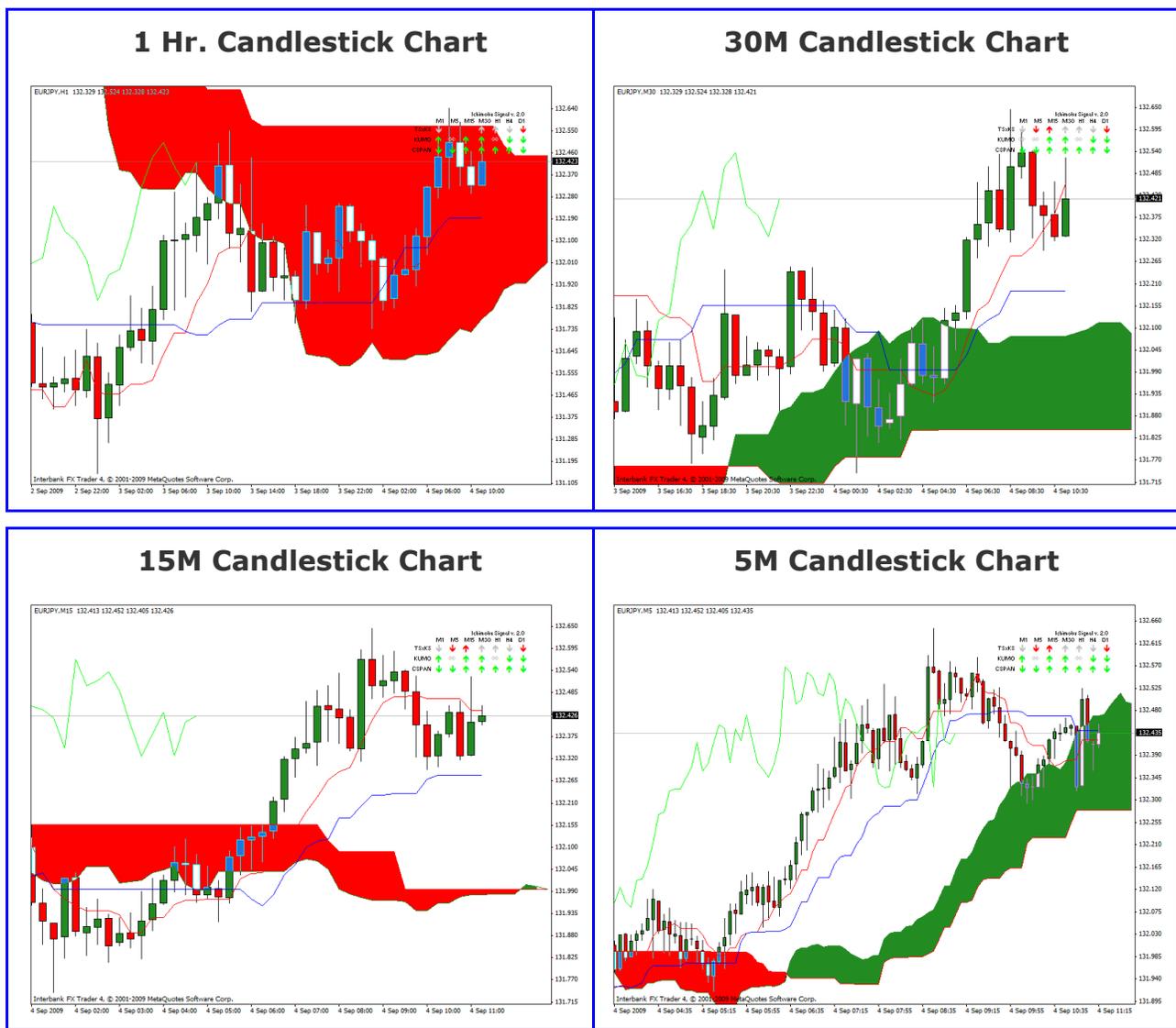
**Comment:** Last two days was an up days, the price is still under the kumo confirming the Major Bear Trend, the Chinkou are also under the price. It's possible to see the price touching the SSb at 132.70 before to go down.

Ts and Ks are going down, with no much force, look the Ks is flat and remember that this line have an internal force of attraction... then this is another confirmation that we can see the going up before to continues with the down trend



**Comment:** When yesterday talk about this TF was very clear the stop that the price does on the Ks, this level represent a big resistance area.

The Chinkou it's still under the price and we can see the next candle will former between the Ks and the Ts. A break of the Ts on this timeframe will be the first major confirmation the down run began.



**Comment:** If we keep in mind that the Trend it's Bearish, but before that the price are trying to validate some Resistance areas like the Ks in 4H and the SSb in the Daily chart we can understand why we can see a different sentiments on this lower TF. And also it's clear that for a down trade we need fist a confirmation on the price under the Kumo on the 1H (132.55), at this point all lower TF will be in accordance and we will use our 5M for better entry.

**Levels:**

Trends	
Major Trend (W)	↘
Median Trend (D)	↘
Minor Trend (4Hr)	↘

Support	Resistance
131.77	132.27
131.00	132.57
130.40	133.00
130.00	133.50
128.85	134.15

**Disclaimer:** all the data provided on this sheet are based upon the Ichimoku system analysis, All statements and expressions in here are my personal opinions, and not meant as investment advice or solicitation .For more information please visit <http://www.forexfactory.com/showthread.php?t=190646>