

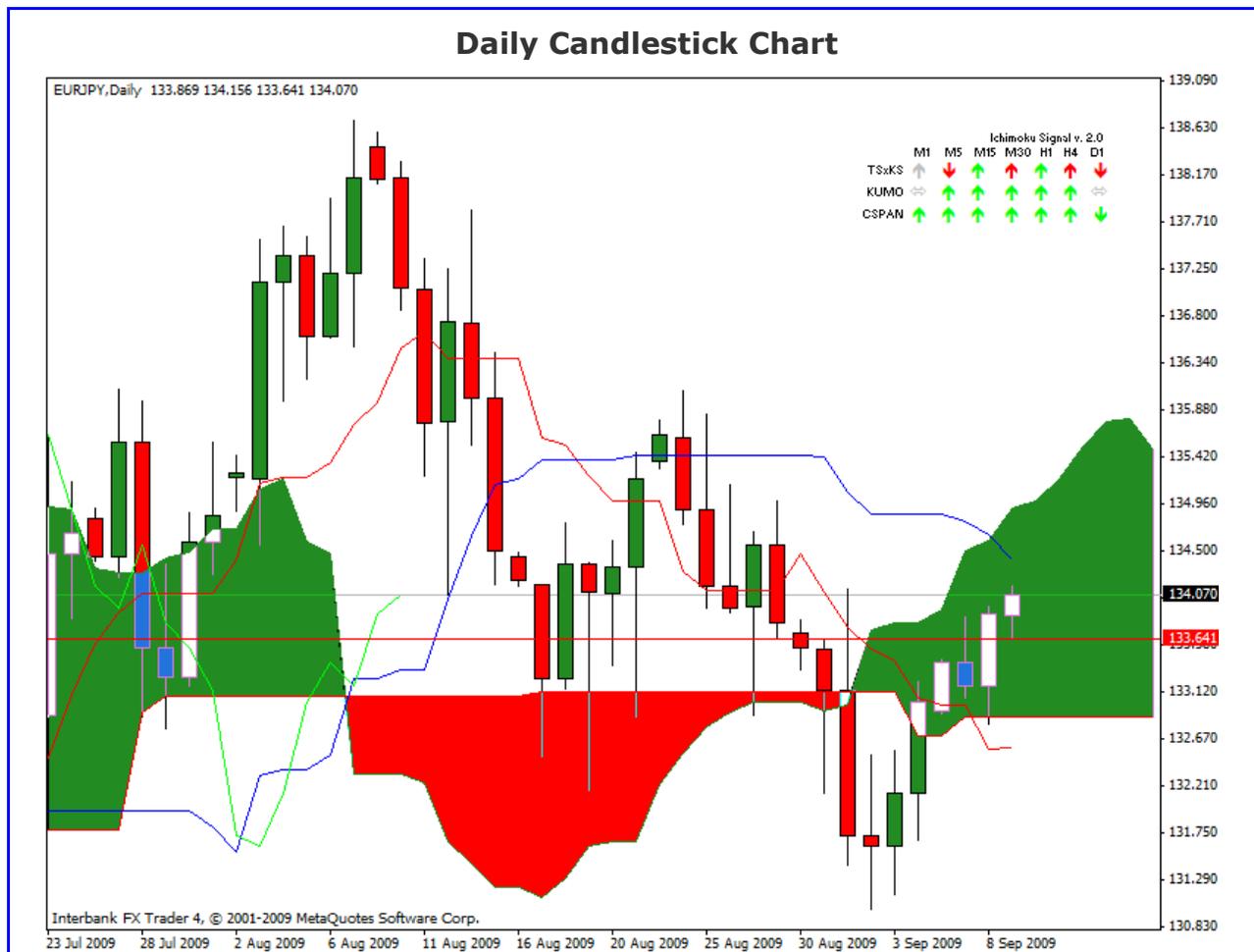
Daily Market Commentary

Ichimoku Kinko Hyo

Kumo Warriors

Technical Analysis

09 September 2009
EUR/JPY



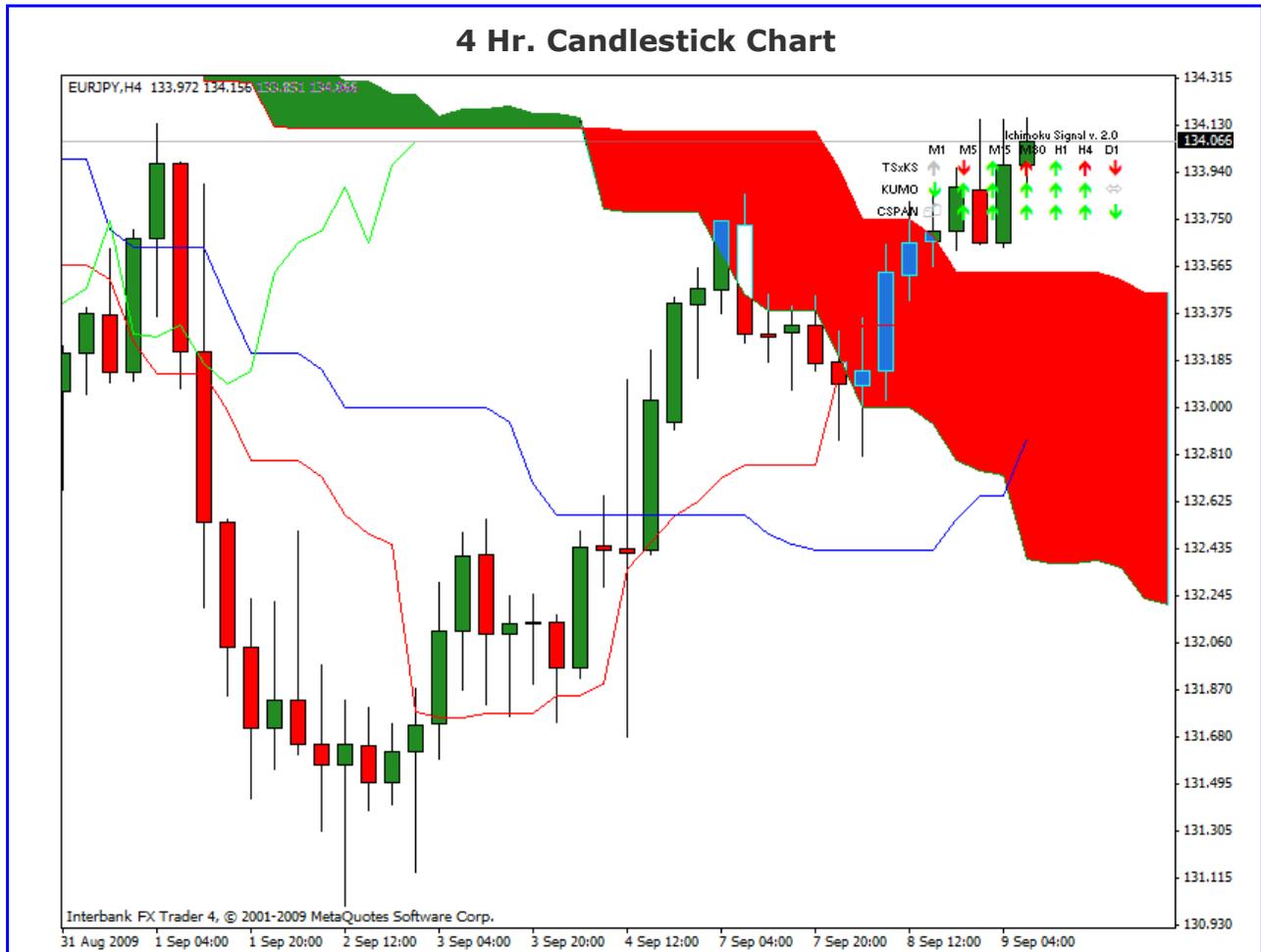
Comment: Like yesterday the price continues with a retracement, the values of the Kijun at 134.40 and the Senkou Span A at 134.90 are the major resistance areas. A break on the side of the Cloud, at 132.70 (SS b) will indicated that the Bear Trend re assumed.

Disclaimer: all the data provided on this sheet are based upon the Ichimoku system analysis, all statements and expressions in here are personal opinions, and not meant as investment advice or solicitation.

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Comment: If we only take a look of the position of the price in relationship with the Cloud we can consider that this pair is in a Bull Trend, even the position of the Chinkou support these idea. On the other side we can see a really Bearish sentiment for the color of the Kumo. This picture it's clear if we saw before a higher timeframe where the pullback is formed. For today we can expect the price go up to validate the resistance area.

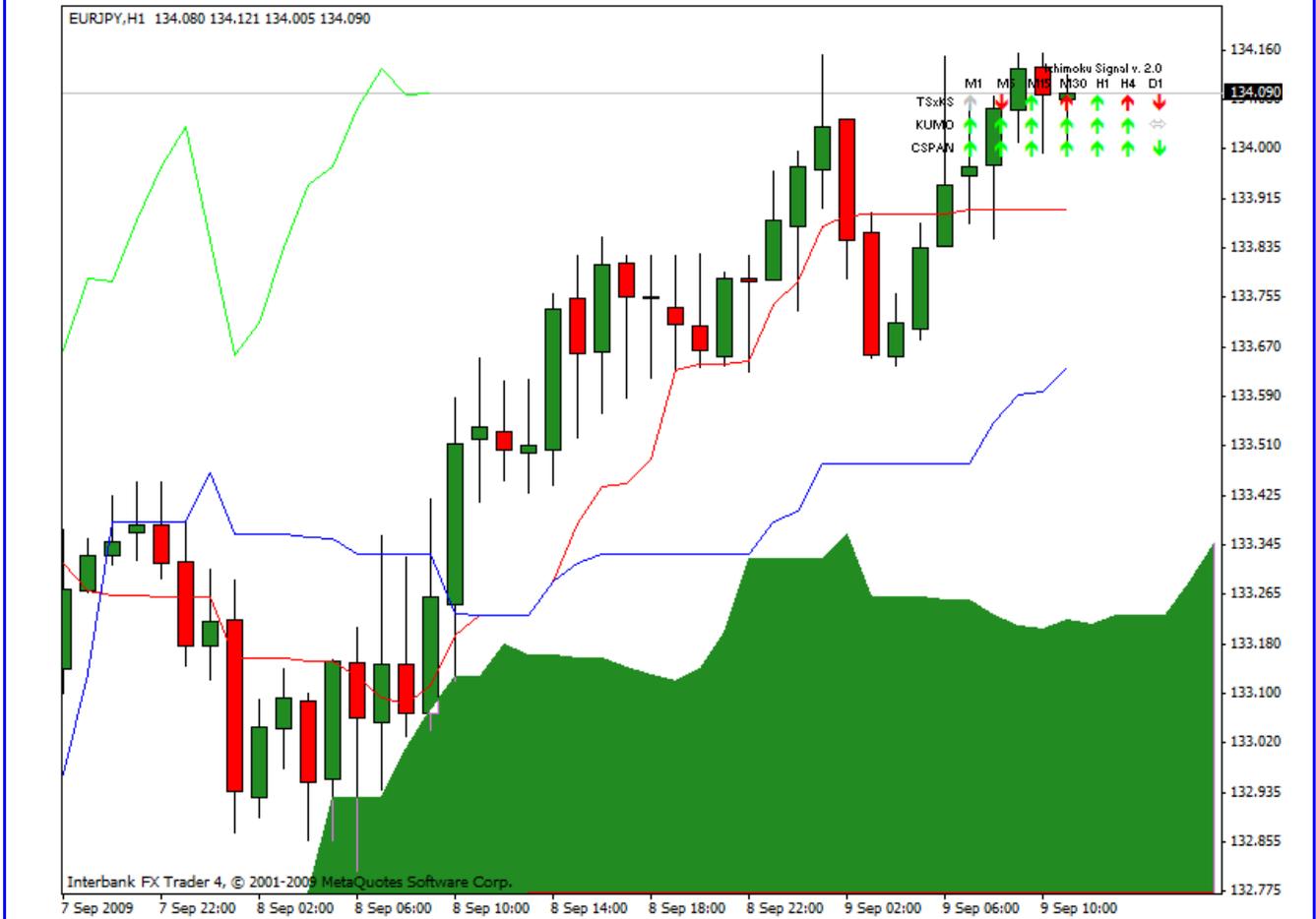
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1 Hr. Candlestick Chart



Comment: As following the \$Hr. TF, in the hourly the Bullish trend it's so clear. I'll say again like yesterday that if you want to trade this as a Countertrend Trade, be careful and don't forget the Resistance areas descriptive below as a Targets Profits (always 5 pips away of the resistance)

Trends	
Major Trend (W)	Weak Bearish
Median Trend (D)	Neutral
Minor Trend (4Hr)	Bullish

Conclusion: We always try to take a safe trade, that mind with all conditions in our favor, in lower and higher TF. To do that, on this pair today, we must to wait a clear signal on the 4 Hr. chart, stay away and wait. A countertrend trade is NOT safe and is NOT our idea for a safe trade.

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