

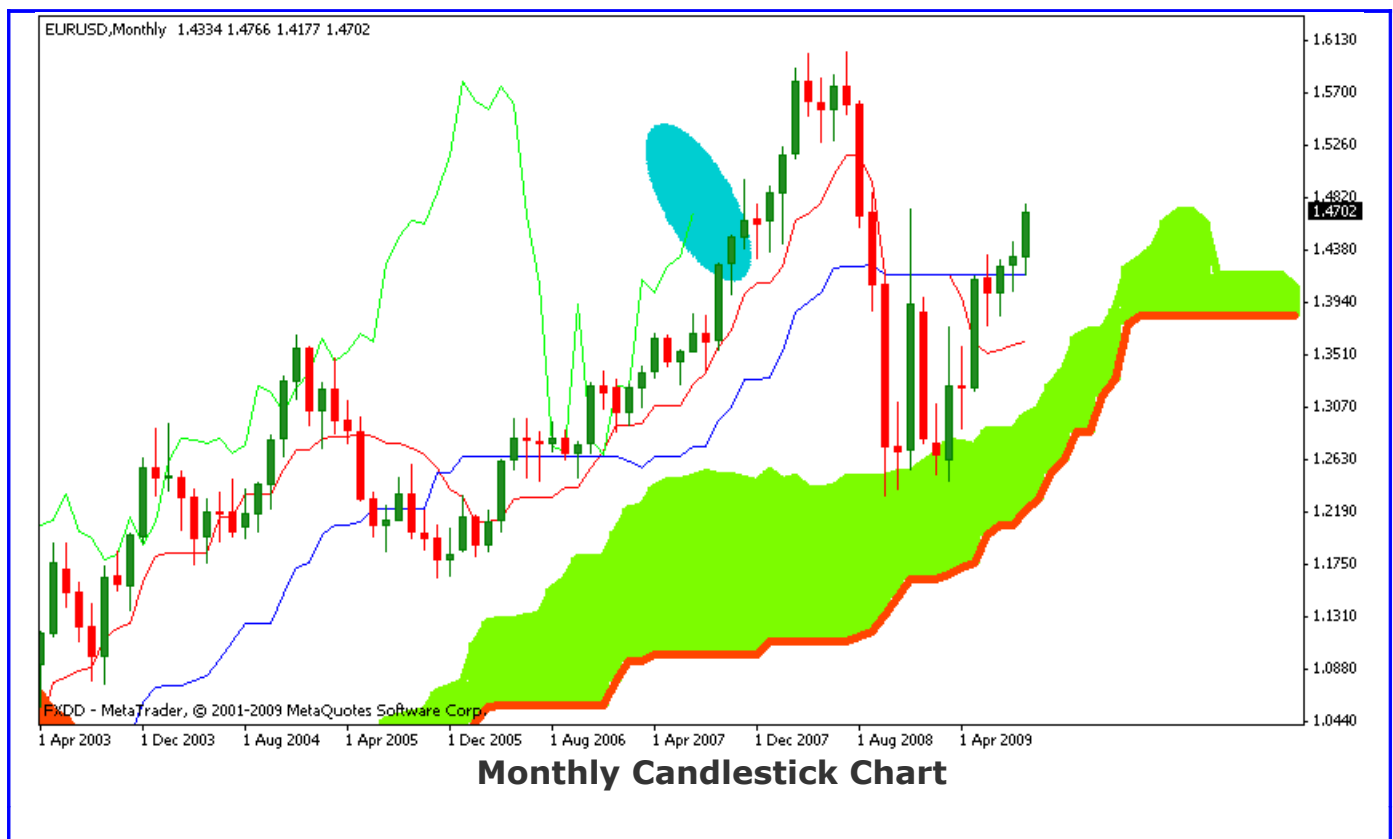
# Weekly Market Commentary

## Ichimoku Kinko Hyo

Kumo Warriors

Technical Analysis

20th September 2009  
EUR/USD



Comment: Monthly chart shows a Chinkou span indicating bullish activity, Tenken Sen is moving towards Kijun. This is due to recent bullish movement and if this run can continue-at some point there may be a cross in the coming weeks, barring a reversal or major change in major economic conditions. We will have full notice of any event by following the daily and weekly updates.

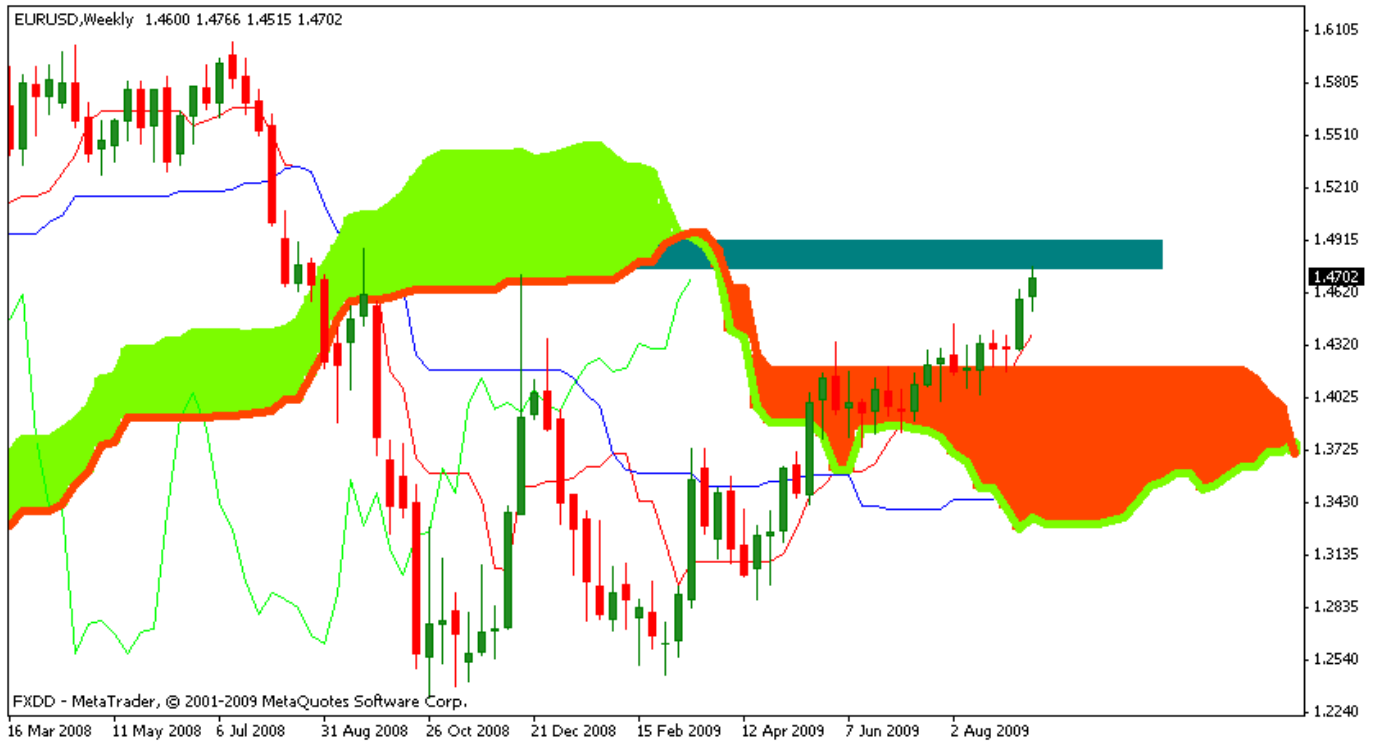
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## Weekly Candlestick Chart



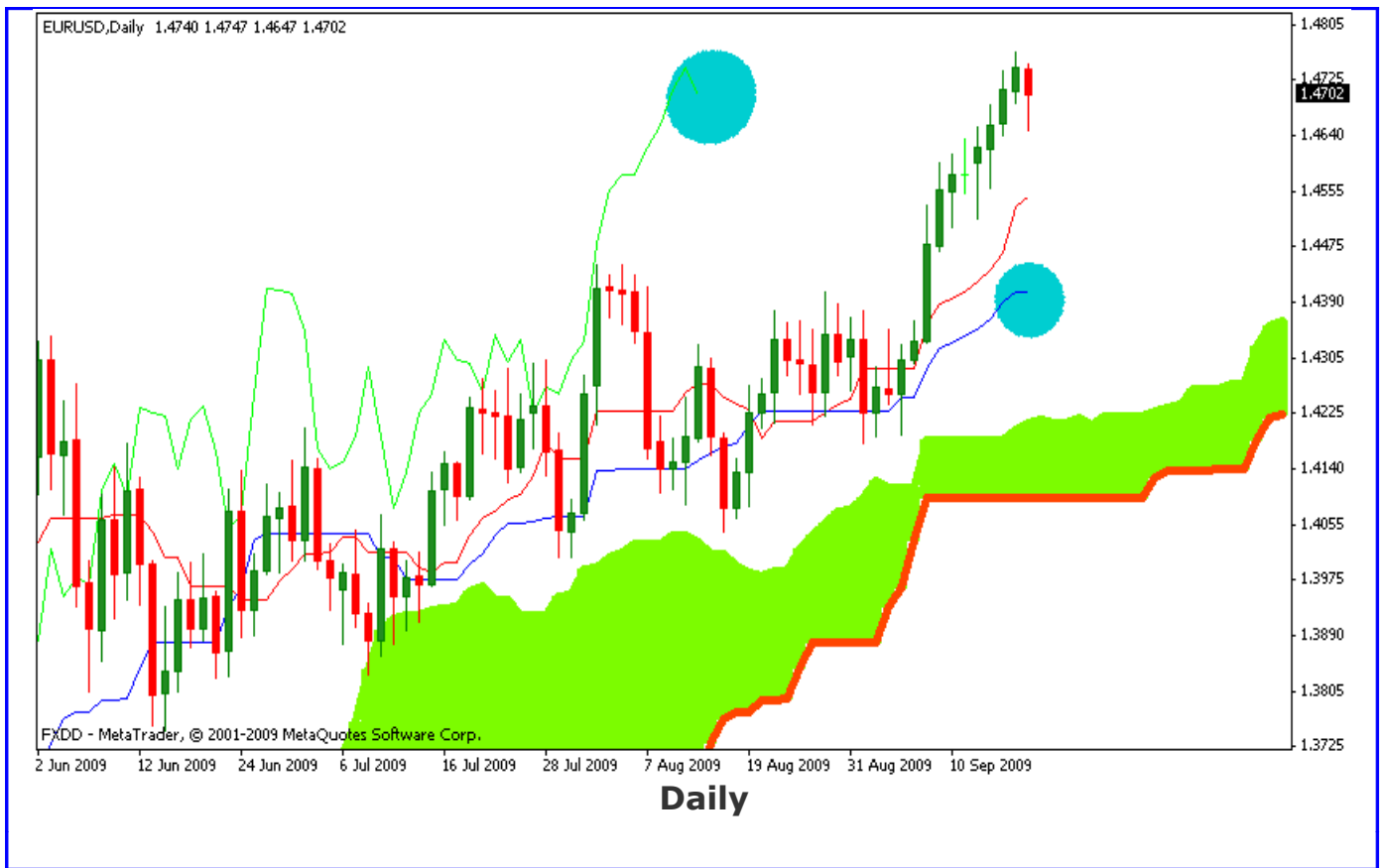
Comment: Price has closed above 1.4700 which is positive for the week, nevertheless there were higher prices on the daily. Notice the bearish flat top kumo and flat kijun. The Chinkou span is indicating bullish movement and there was a cross below the kumo (weak). Price has resistance ahead based on the previous levels of the kumo. Watch for ranging price fluctuations unless market conditions are favorable to push price through the weekly level.

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**Comment: Price made new record highs for the year and managed to still close above 1.4700. The daily Kijun is flat and the Chinkou span is pointing down indicating that correction is happening in the market place.**

Trends	
Major Trend (M)	<b>Bullish</b>
Median Trend (W)	Bullish
Minor Trend (D)	Bullish

**Conclusion: We may continue to see some consolidation in the weekly range on top of the kumo but be prepared if price breaks through the resistance in the 1.4800 area for a volatile bull run. Traders keep in mind that monthly volatility should move from 10% towards 16% in the coming weeks. Expect to see a move down before continuation upwards.**

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