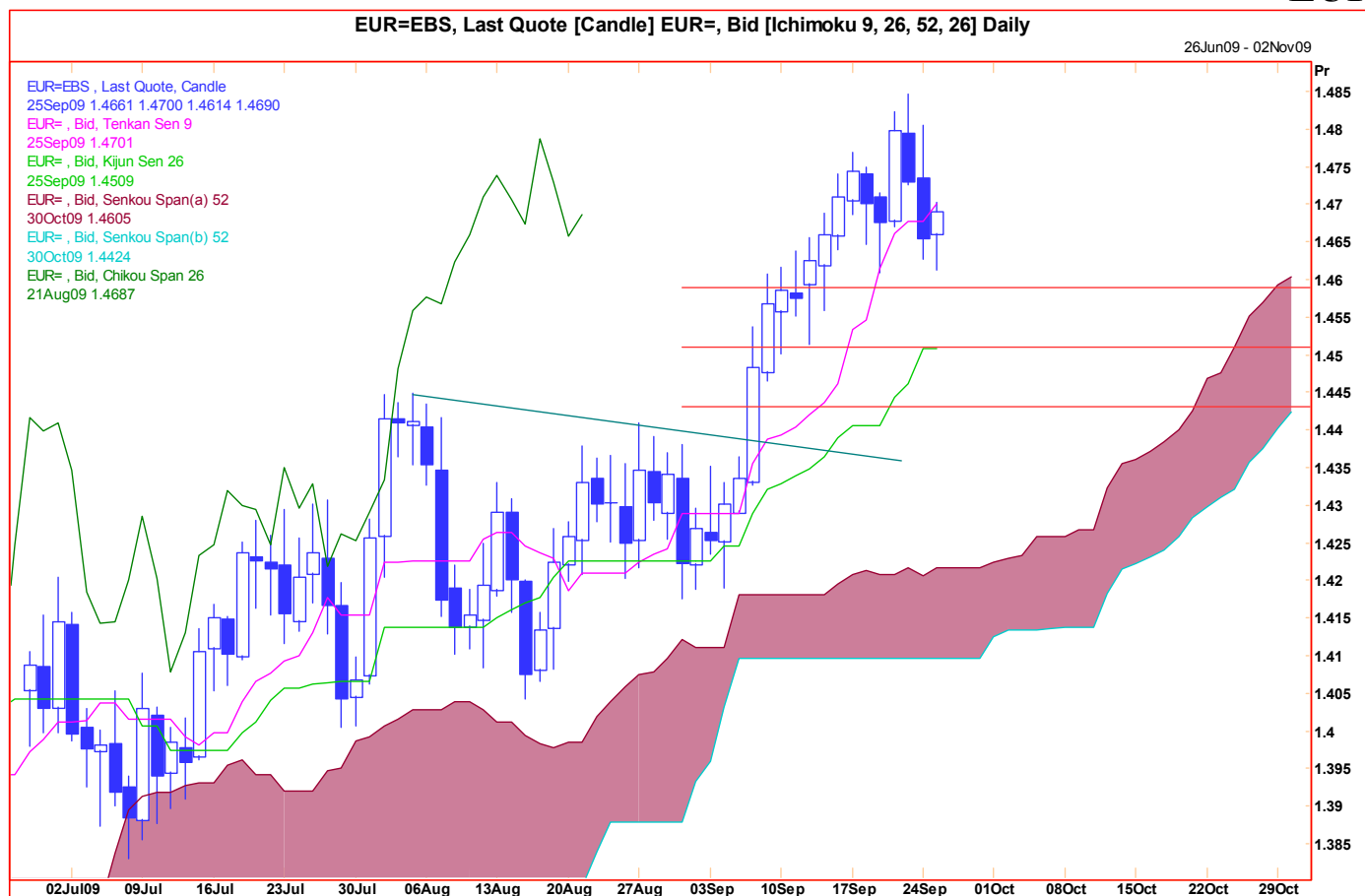


Technical Analysis

25 September 2009
EUR



Comment: Retreating from this year's high at 1.4845, still clearly above the most recent Fibonacci retracement. Allow for more sideways work today where a weekly close above 1.4700 is needed to maintain current decent levels of bullish momentum.

Strategy: Buy at 1.4690; stop below 1.4600. Add to longs on a break above 1.4800 and again above 1.4855 for 1.5000 medium term and more long term.

Chart Levels:

Support	Resistance	Direction of Trade
1.4650	1.4700	
1.4614/1.4600*	1.4765	
1.4560	1.4800	
1.4500	1.4845*	
1.4460	1.4900	

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Charts provided by Reuters.