

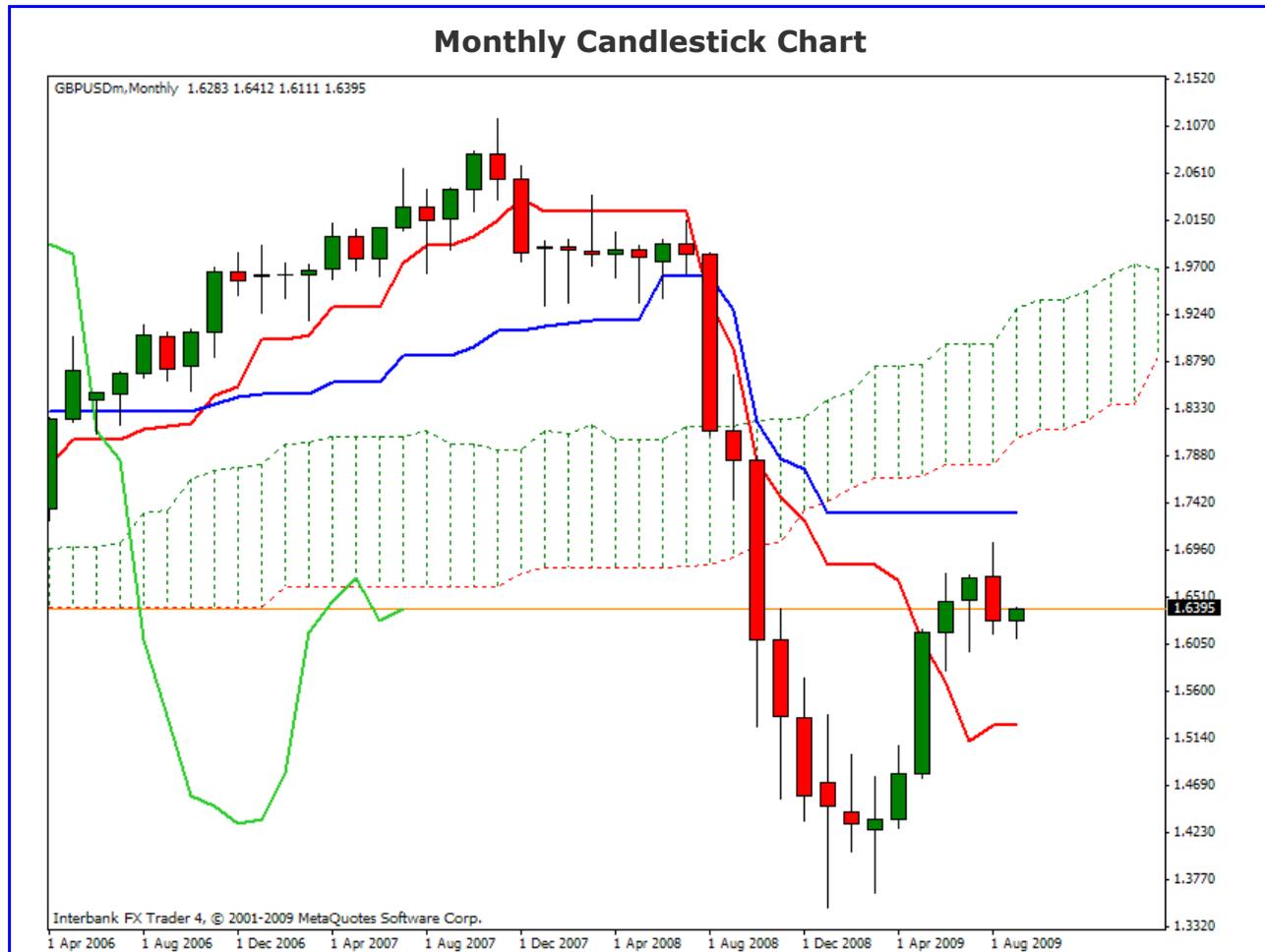
Weekly Market Commentary

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Kumo Warriors

Technical Analysis

06 September 2009
GBPUSD



Comment:

We had a weak TS/KS bearish cross above the Kumo, but price was able to strongly break through the Kumo. Both the TS/KS and price are now below the Kumo with price pulling back. KS is flat showing resistance @ 1.7322.

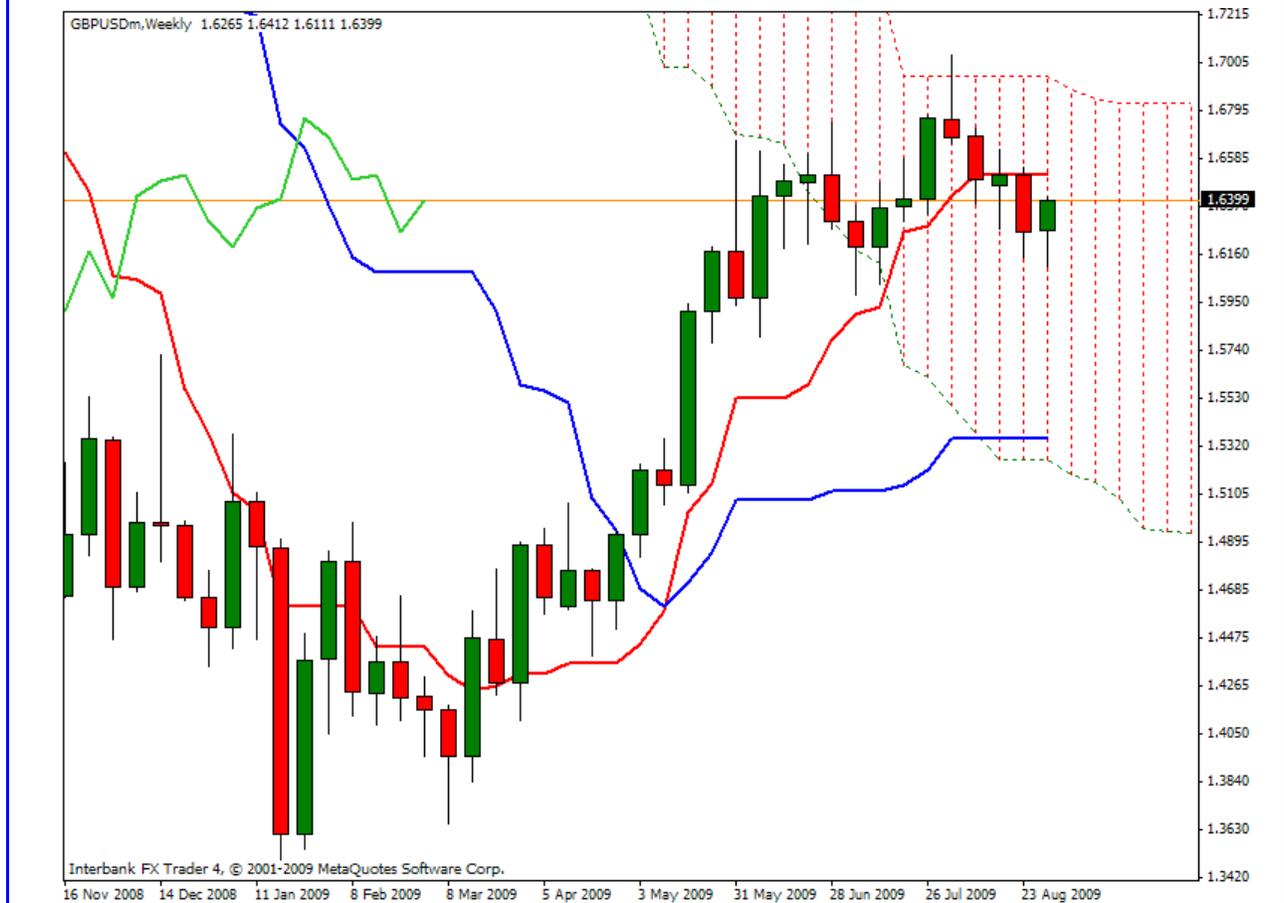
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Email: KumoWarriors@gamil.com

Weekly Candlestick Chart



Comment:

We have a weak TS/KS bullish cross below the Kumo giving us the pullback on the monthly. Price is neutral within the Kumo. Resistance was found at the Span B (1.6940 level). Price appears to be rolling over.

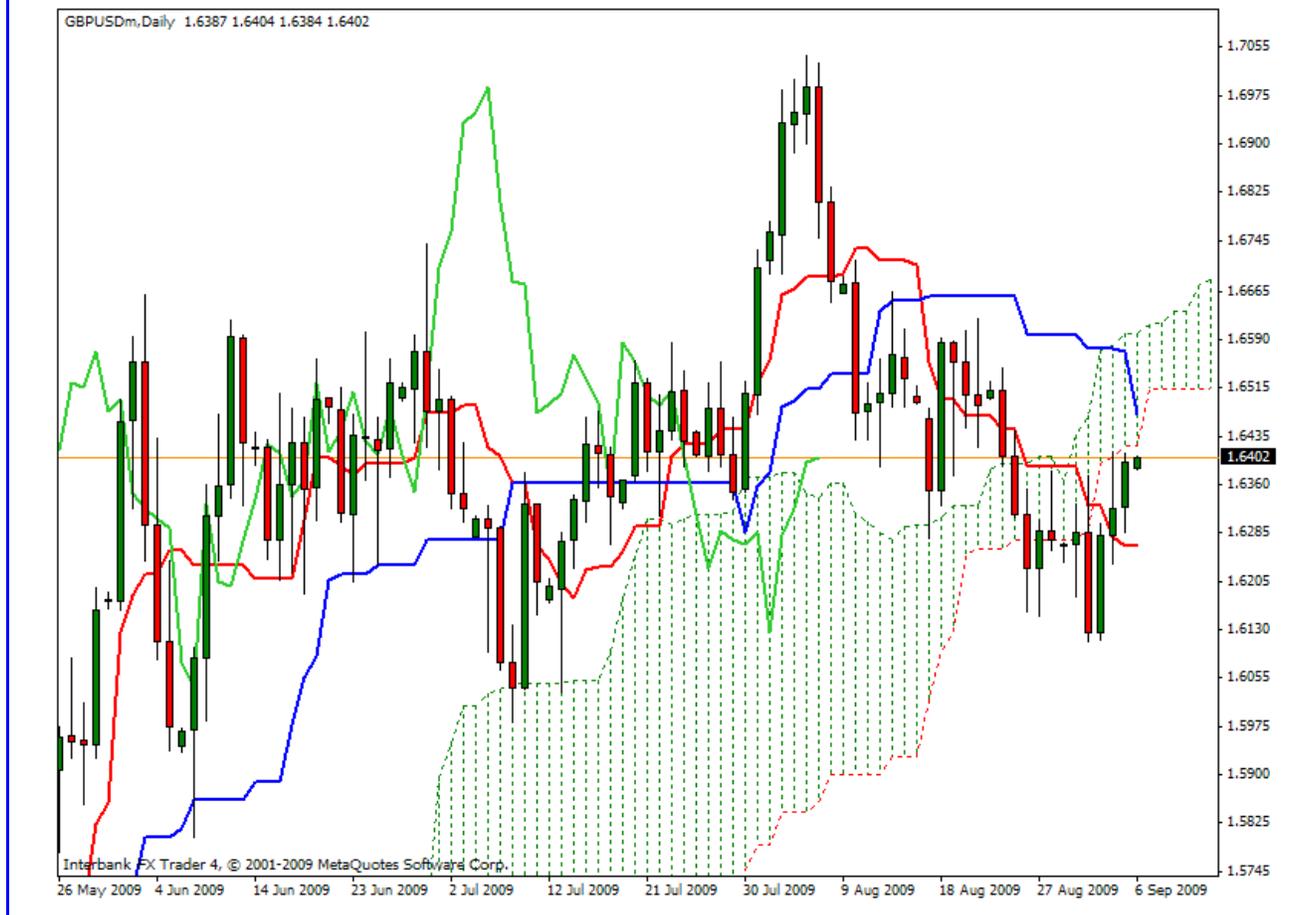
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Daily Candlestick Chart



Comment:

Another bearish weak TS/KS cross above the Kumo though price has broken through and is pulling back below the Span B. We have Kumo resistance and the KS at a round number of 1.6500.

Trends	
Major Trend (M)	Weak Bearish
Median Trend (W)	Neutral
Minor Trend (D)	Weak Bearish

Conclusion:

The major trend (monthly) appears to be in a pullback of a down trend which could be ending. The median trend (weekly) is in a neutral state and rolling over supporting a possible end to the pullback. Should the price action of minor trend (daily) roll over and start trading below the TS I will be looking for short trades.

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