

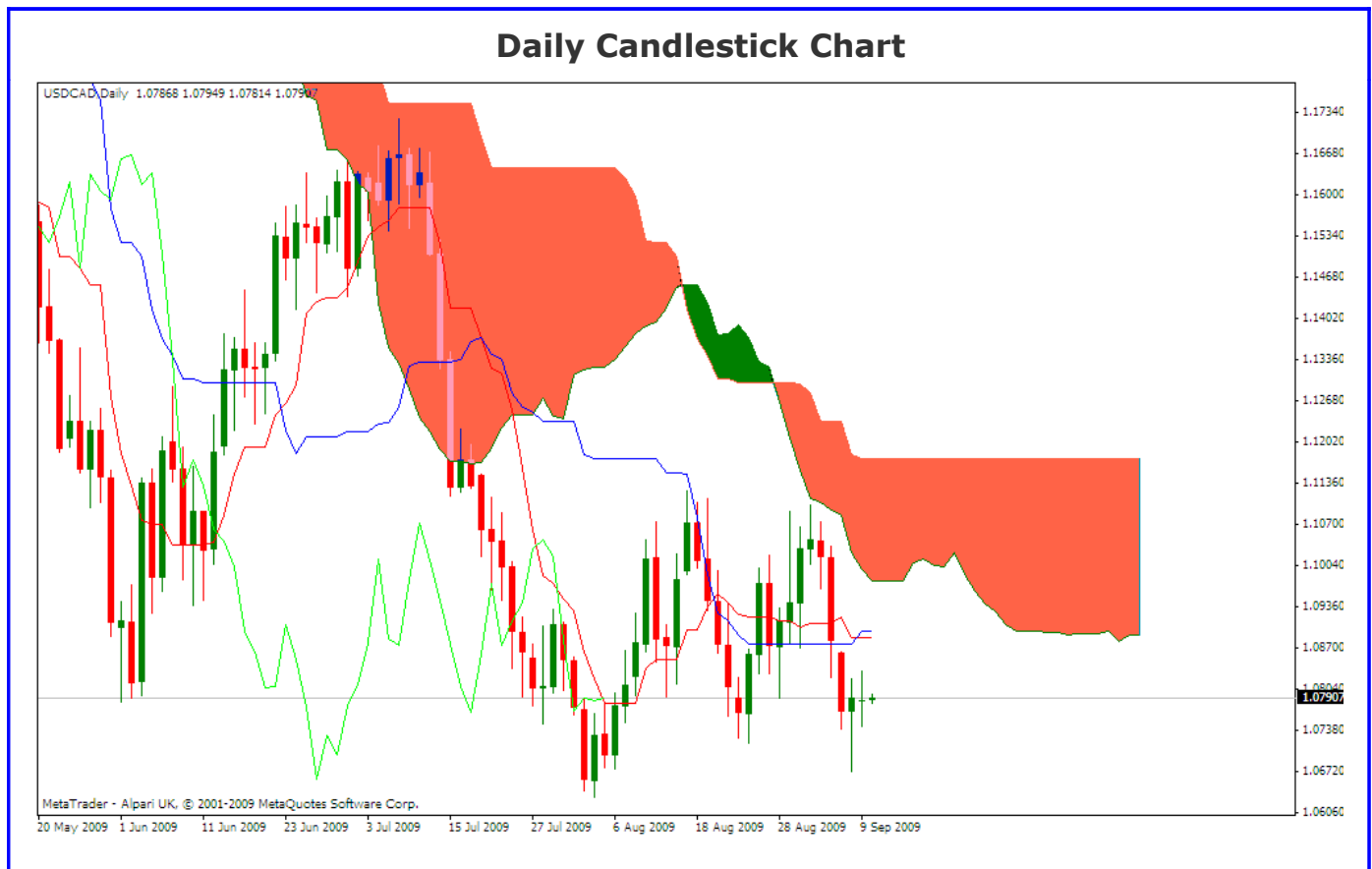
Daily Market Commentary

Ichimoku Kinko Hyo

Kumo Warriors

Technical Analysis

10 September 2009
USD/CAD



Comment:

Doji candle tells us that the bulls and the bears have battled yesterday but that neither has won. Maybe the news that we'll be released today will clarify doubts. We had a strong bearish Ts/Ks cross but price could still be attracted by KS

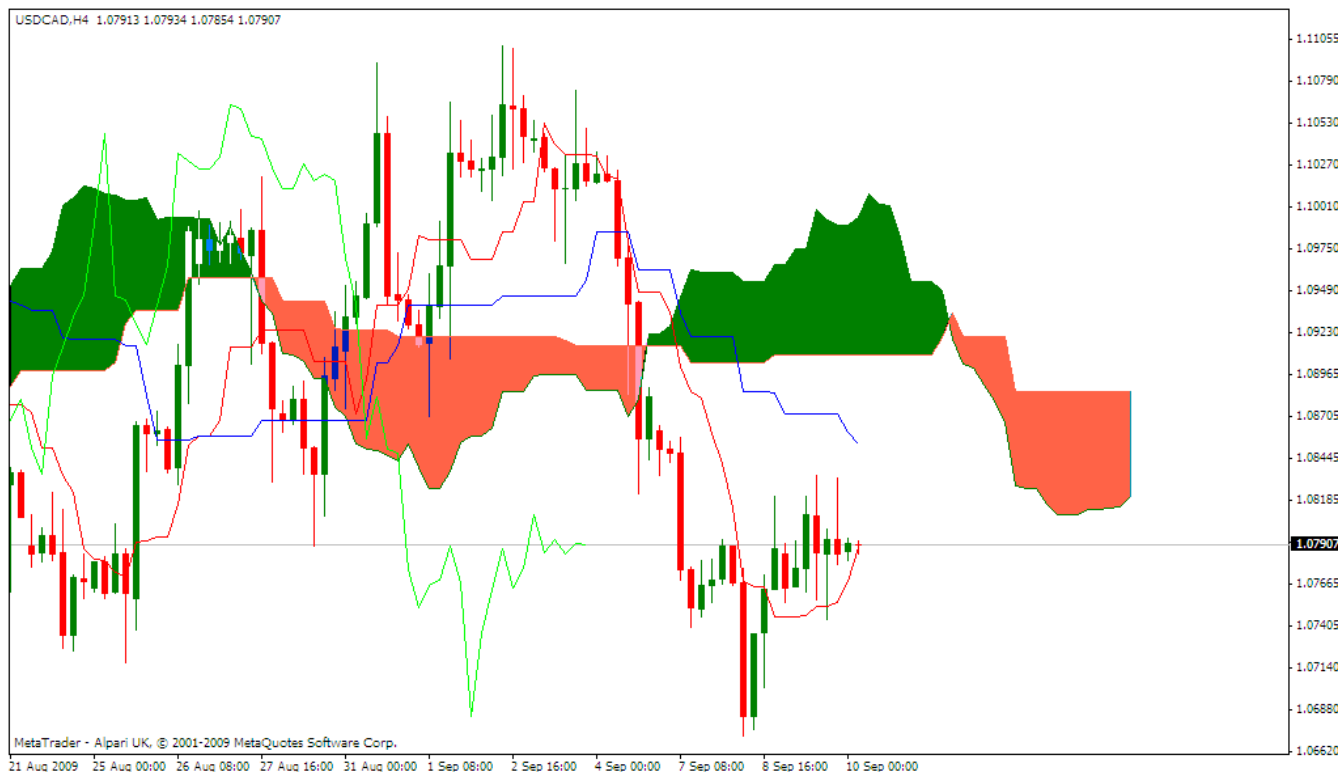
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Email: KumoWarriors@gmail.com

4Hr. Candlestick Chart



Comment:

The overall chart is still bearish with price in a pullback action.

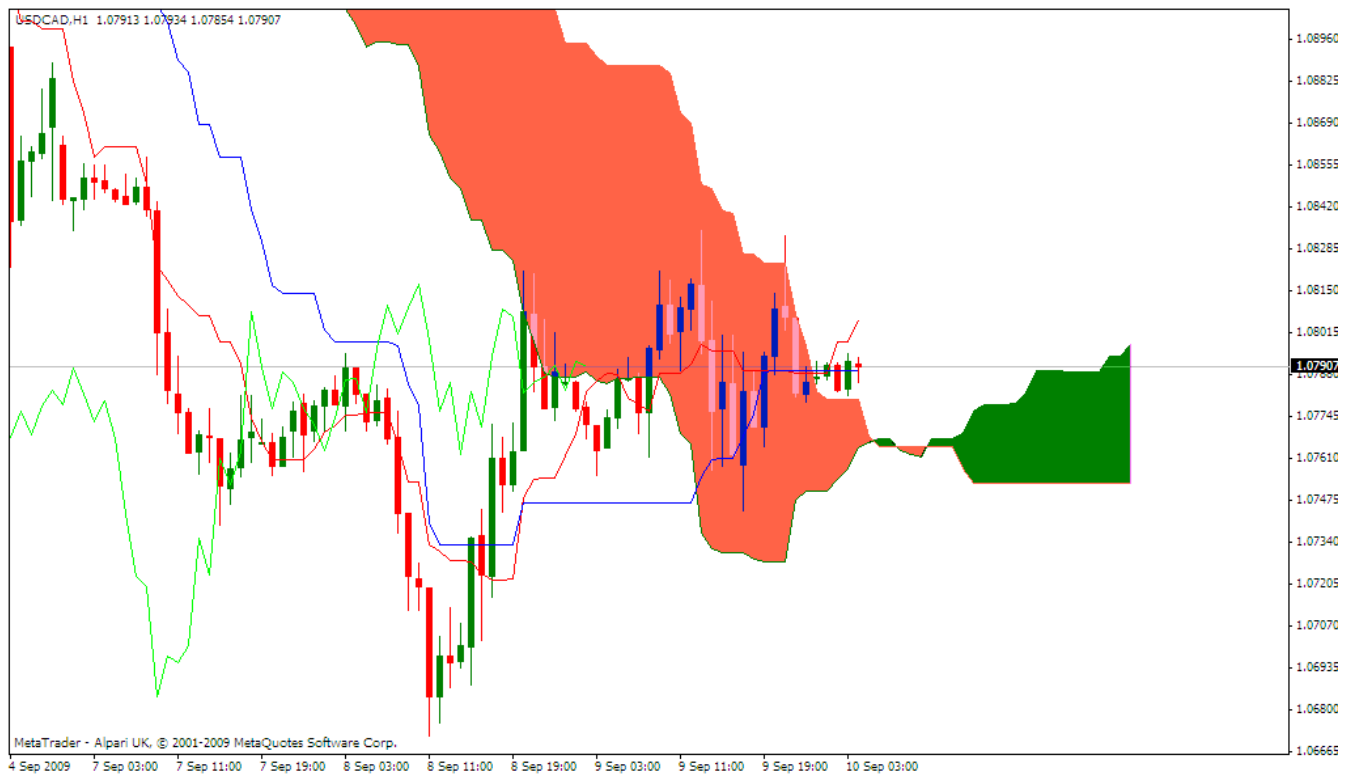
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1Hr. Candlestick Chart



Comment:

Strong bullish signal here for a pullback action that could be supported now by H1 Kumo. There is a Kumo Breakout with strong bullish ts/ks cross confirmed by chikou span. Sentiment is also bullish.

Trends	
Major Trend (D)	↘
Median Trend (H4)	↘ (pullback)
Minor Trend (H1)	↗

Conclusion: H1 chart shows the strength of the action of pullback. So until Kumo H1 will support this action no short position are recommended. For the next few hours is a thin Kumo so can be broken easily

On the other hand long direction isn't the same of the main trend so great attention is due. Keep in mind the resistance given by H4 Kijun Sen first and H4 Kumo then. Maybe we are coming back towards Daily Ks and Daily Kumo but the way is still hard. So first strong resistance area is around 1.09, the next around 1.0975-1.1000

WARNING: NEWS AT THE BEGINNING OF NY SESSION

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