

Daily Market Commentary

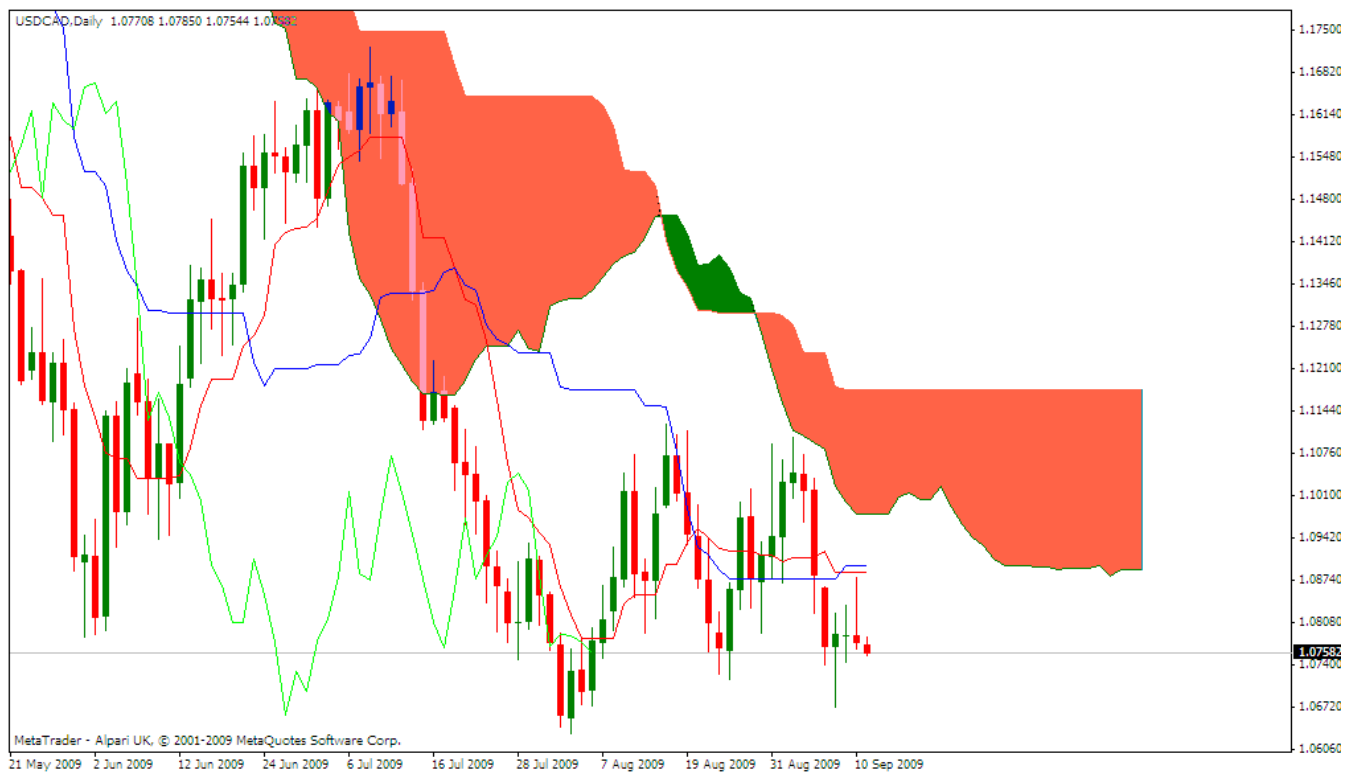
Ichimoku Kinko Hyo

Kumo Warriors

Technical Analysis

11 September 2009
USD/CAD

Daily Candlestick Chart



Comment:

Bullish were rejected yesterday by the zone of resistance in the area 1.0875-1.0885 where there is the flat Kijun Sen of the recent days and Tenkan Sen. Uncertainty prevails in these last days

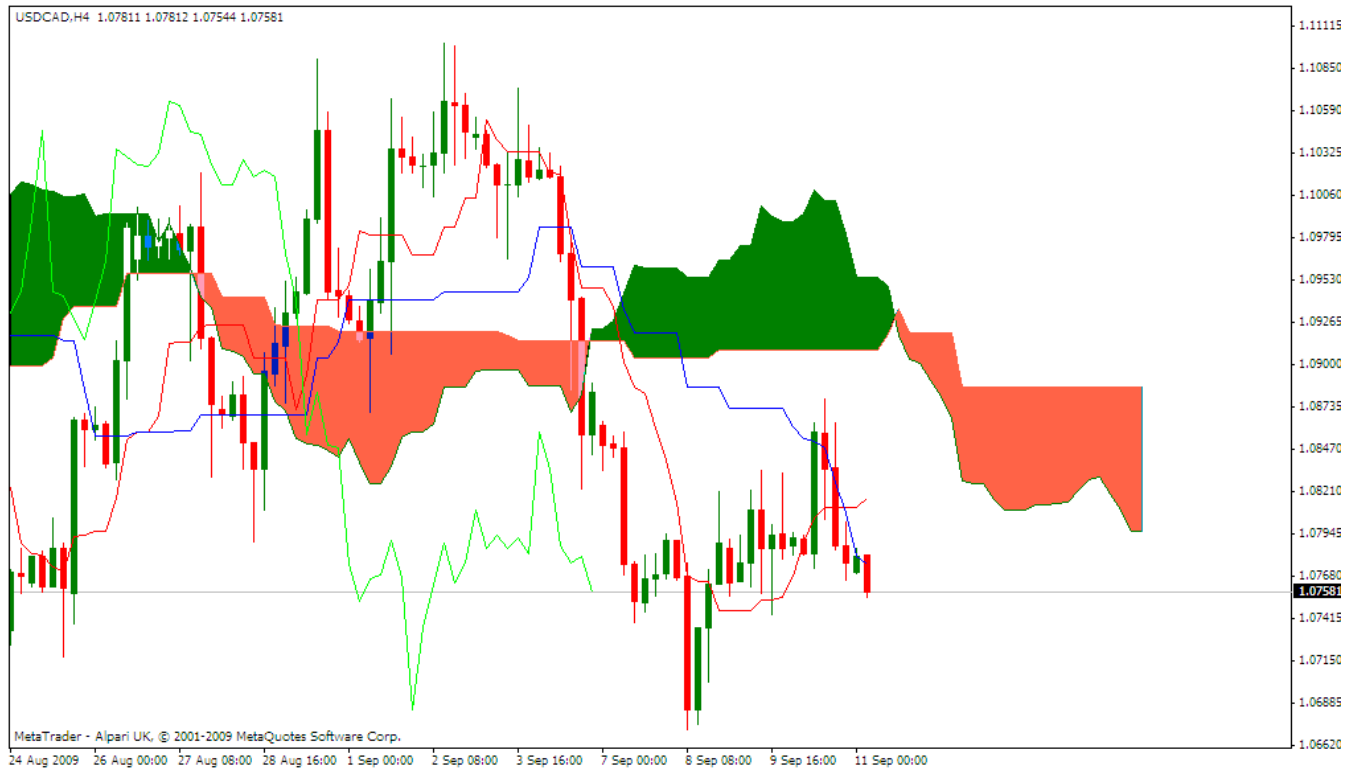
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Email: KumoWarriors@gmail.com

4Hr. Candlestick Chart



Comment:

The overall chart is still bearish unlike a weak tenkan sen / kijun sen bullish cross signal effect of the recent pullback action.

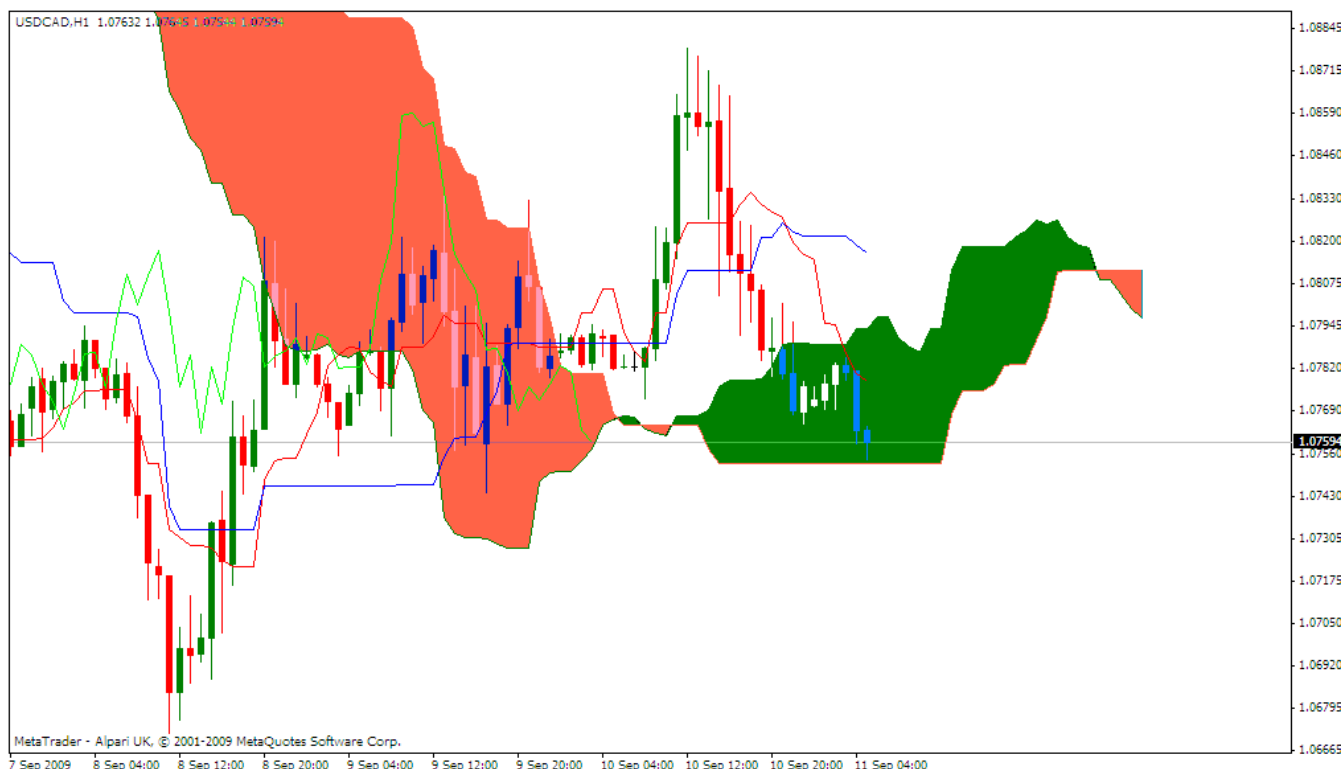
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1Hr. Candlestick Chart



Comment:

The pullback action looks at the end. There was a weak ts/ks bearish cross signal and price is testing flat bottom Kumo. Chikou span and sentiment confirm bearish trend.

| Trends | |
|-------------------|---|
| Major Trend (D) | ↘ |
| Median Trend (H4) | ↘ |
| Minor Trend (H1) | ↘ |

Conclusion: Expect to see what happens with H1 Kumo testing before deciding. With a H1 kumo breakout, short positions are preferred. More safely to wait for breaking 1.0746 level that was a good support level in the recent days. Next support area 1.0670-1.0680 before testing low of the last year

With a bounce on the H1 Kumo or a bounce from the support level 1.0746 wait to be out of the cloud before taking long positions. Resistance area 1.0875-1.0885

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