

Weekly Market Commentary

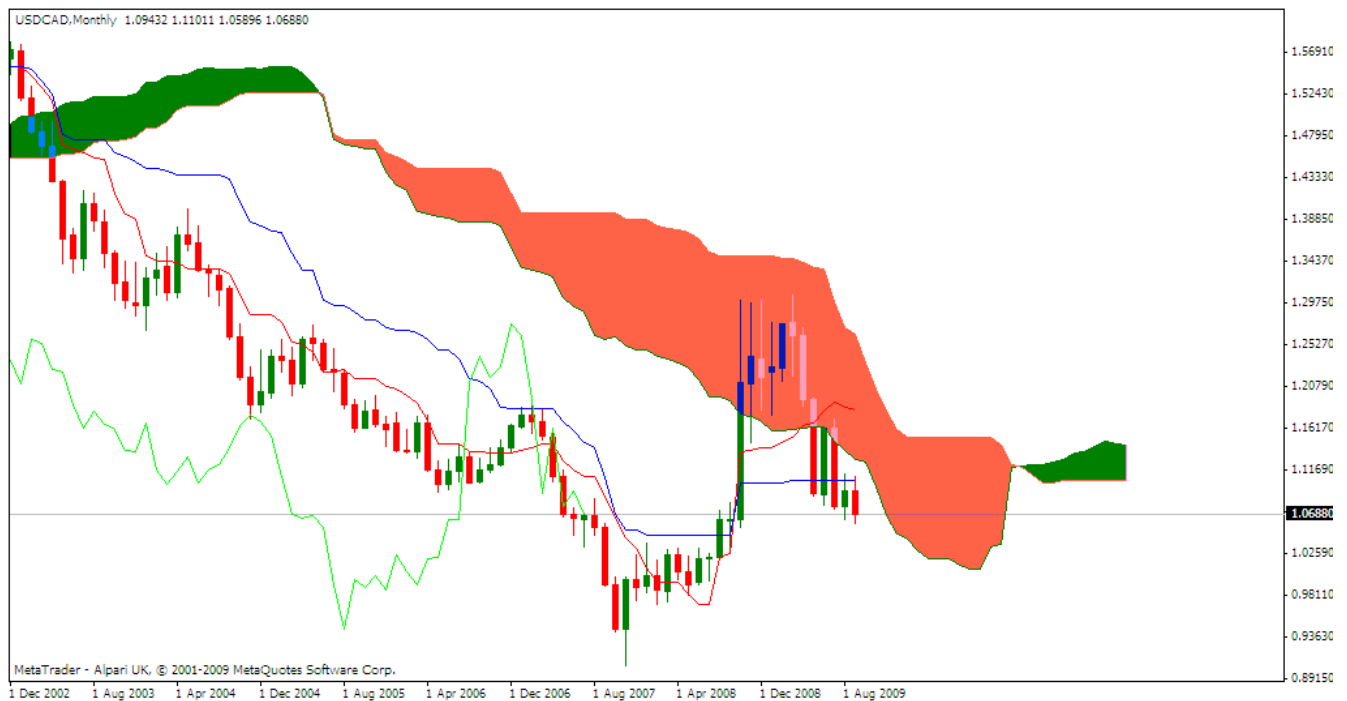
Ichimoku Kinko Hyo

Kumo Warriors

Technical Analysis

20 September 2009
USD/CAD

Monthly Candlestick Chart



Comment:

There is a bullish sentiment of the Kumo and Tenkan Sen above Kijun Sen. But price is under the Kumo, Kijun Sen is doing good his job of resistance, Tenkan Sen is turning its face downwards and finally Chikou is going to cross the price.

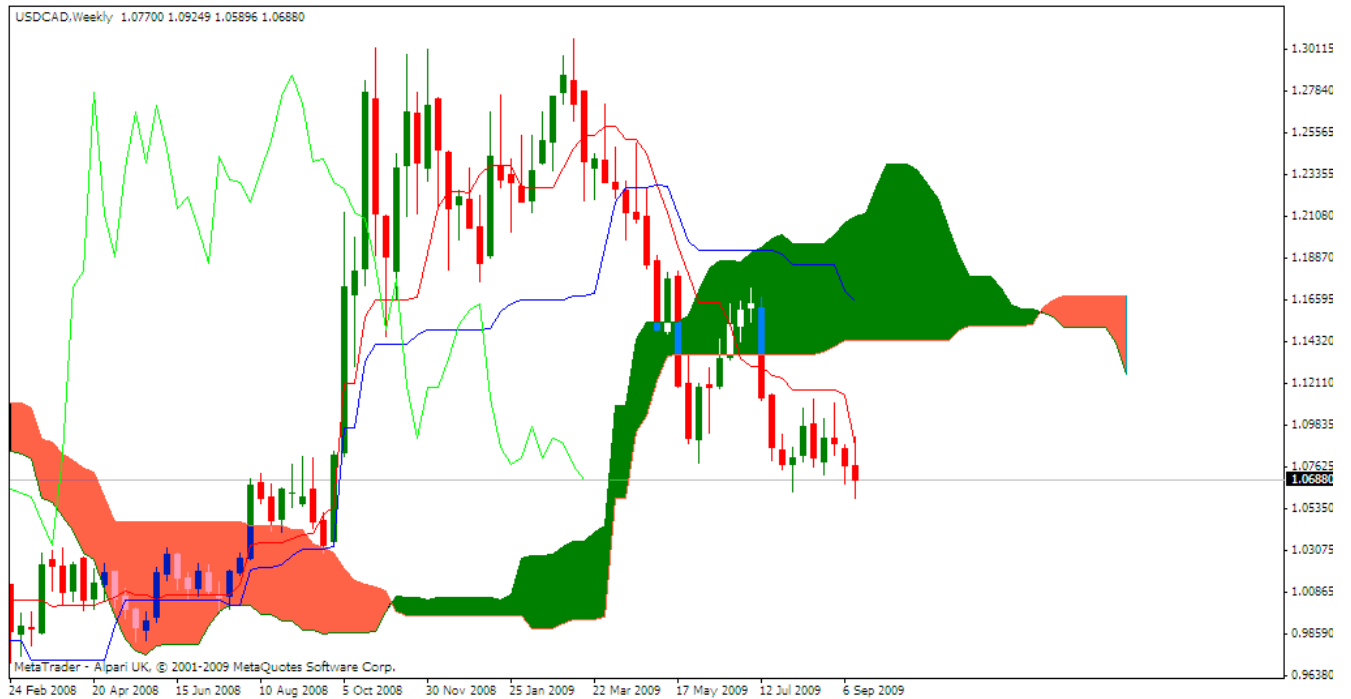
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Email: KumoWarriors@gmail.com

Weekly Candlestick Chart



Comment:

Bearish sentiment is very strong confirmed by all the components of ichimoku even if we had a weak Ts/Ks cross. TS was tested this week and price bounced down again.

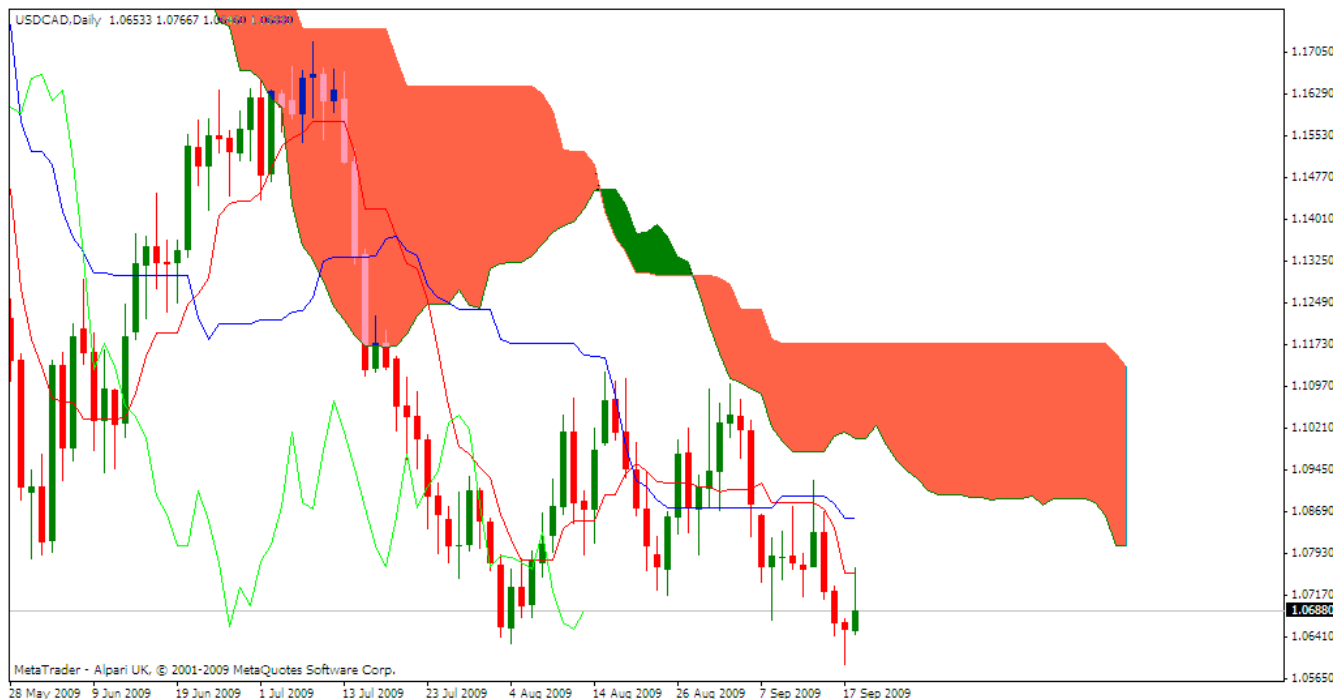
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Daily Candlestick Chart



Comment:

Tenkan Sen and Kijun Sen give a good pressure to the price. We had a strong bearish Ts/Ks cross signal confirmed by all ichimoku components. Price tested TS and went down again. Last week we had a new low for almost last year (1.0590).

Trends	
Major Trend (M)	↘
Median Trend (W)	↘
Minor Trend (D)	↘

Conclusion:

Last week we had the first attempt to break ranging market between 1.06/1.11 levels. Ichimoku lets us to prefer still short positions. So the main trend could definitely resume the fall.

Long position are counter trend so look at s/r levels given by TS, KS or Kumo of each TF.

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