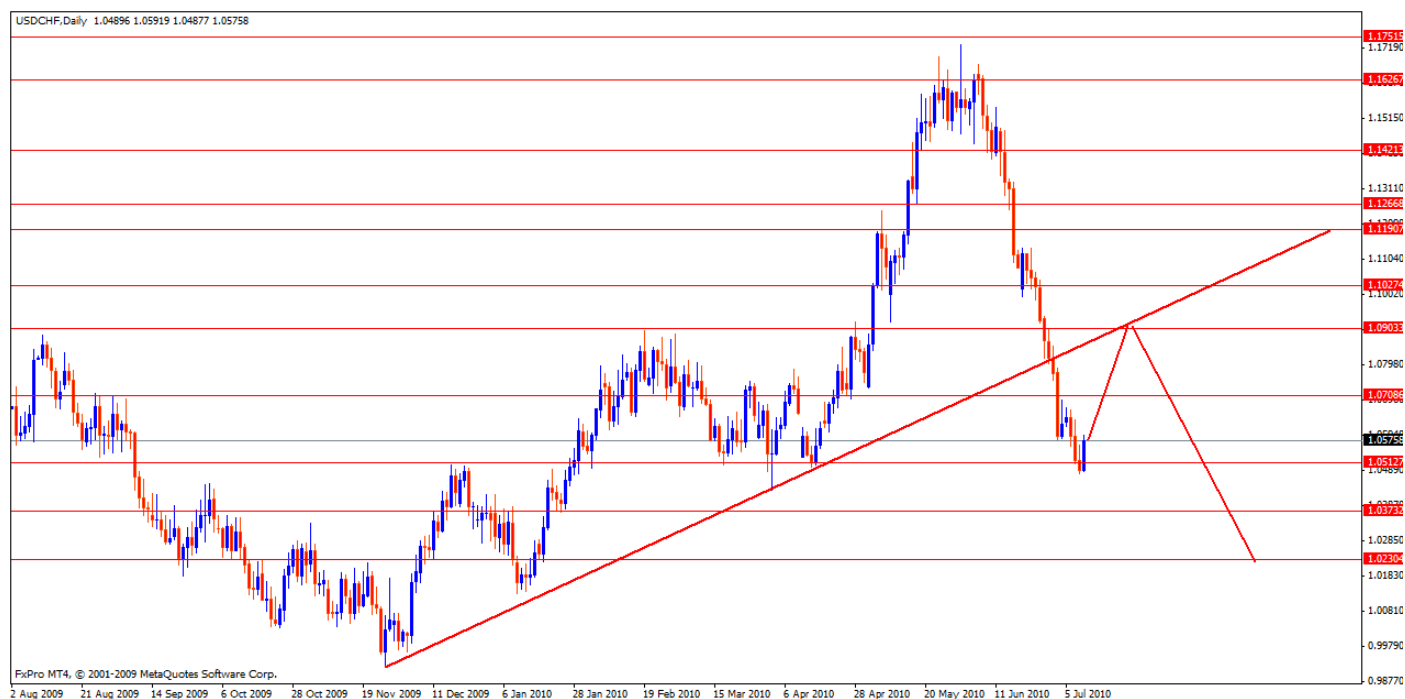


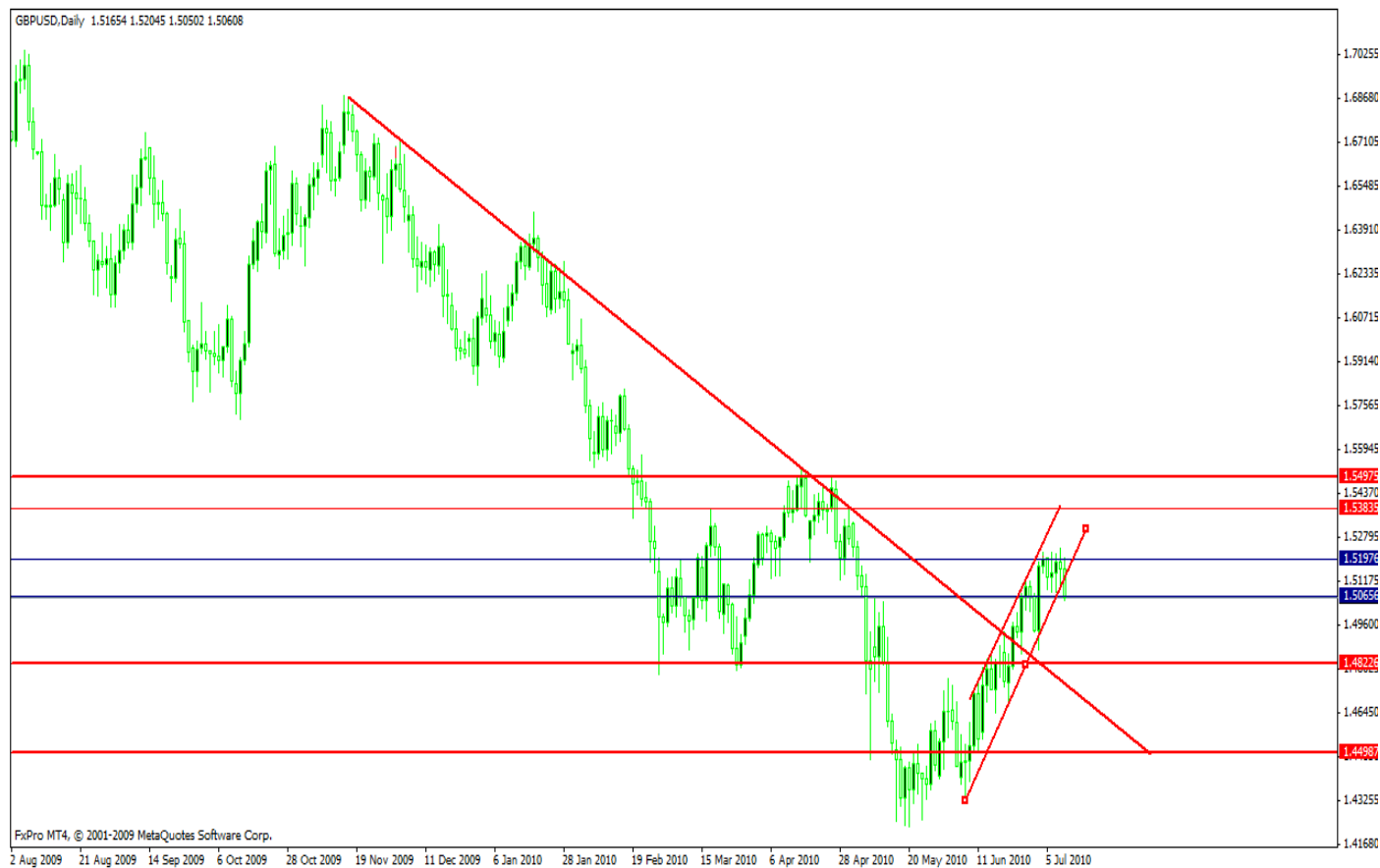
## Trading opportunity for 3<sup>rd</sup> trading week of July 2010

USDCHF: Price was rejected at 1.0500 key level and formed a bullish engulfing bar. We project 1.0900 as the medium term target before the next move down as illustrated in the chart.



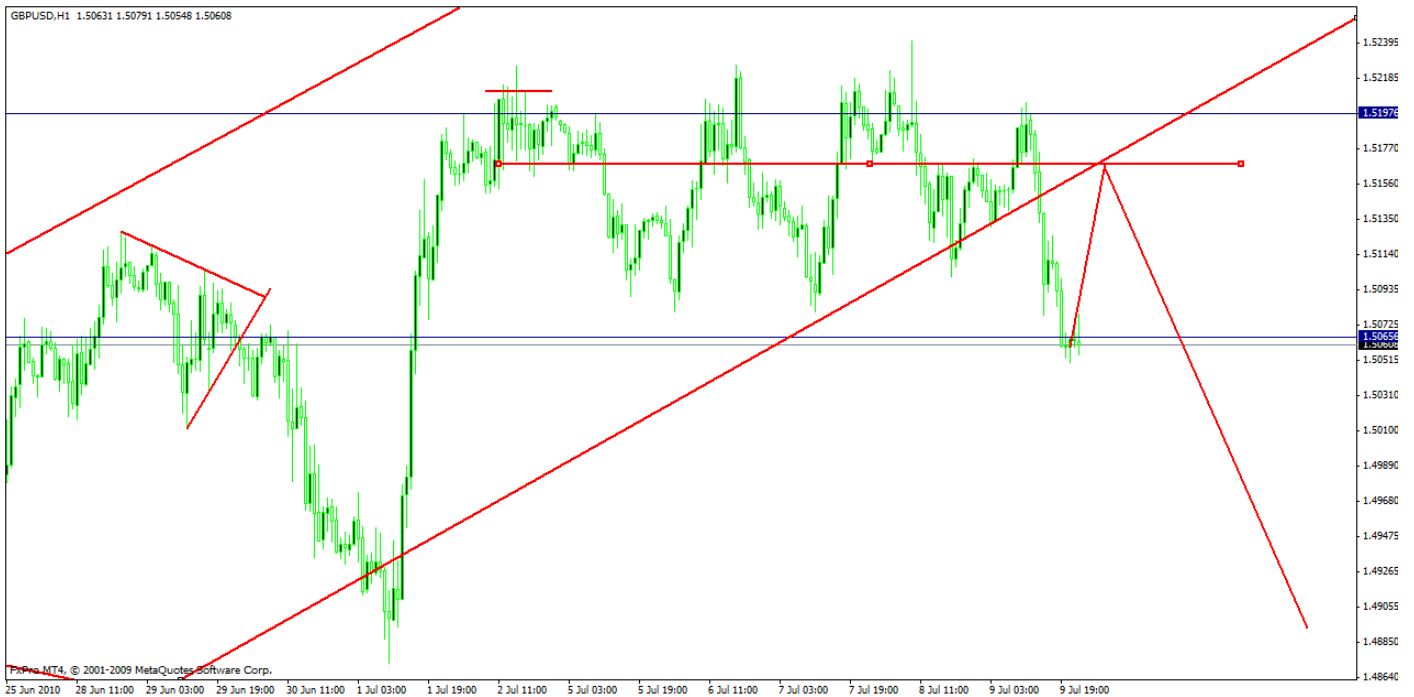
## GBPUSD

Price just broke out of the bullish channel. We are thinking bearish in the medium term to 1.4800 which have good confluences that include key level, trendline bounce and 38.6/50 of the bullish rally



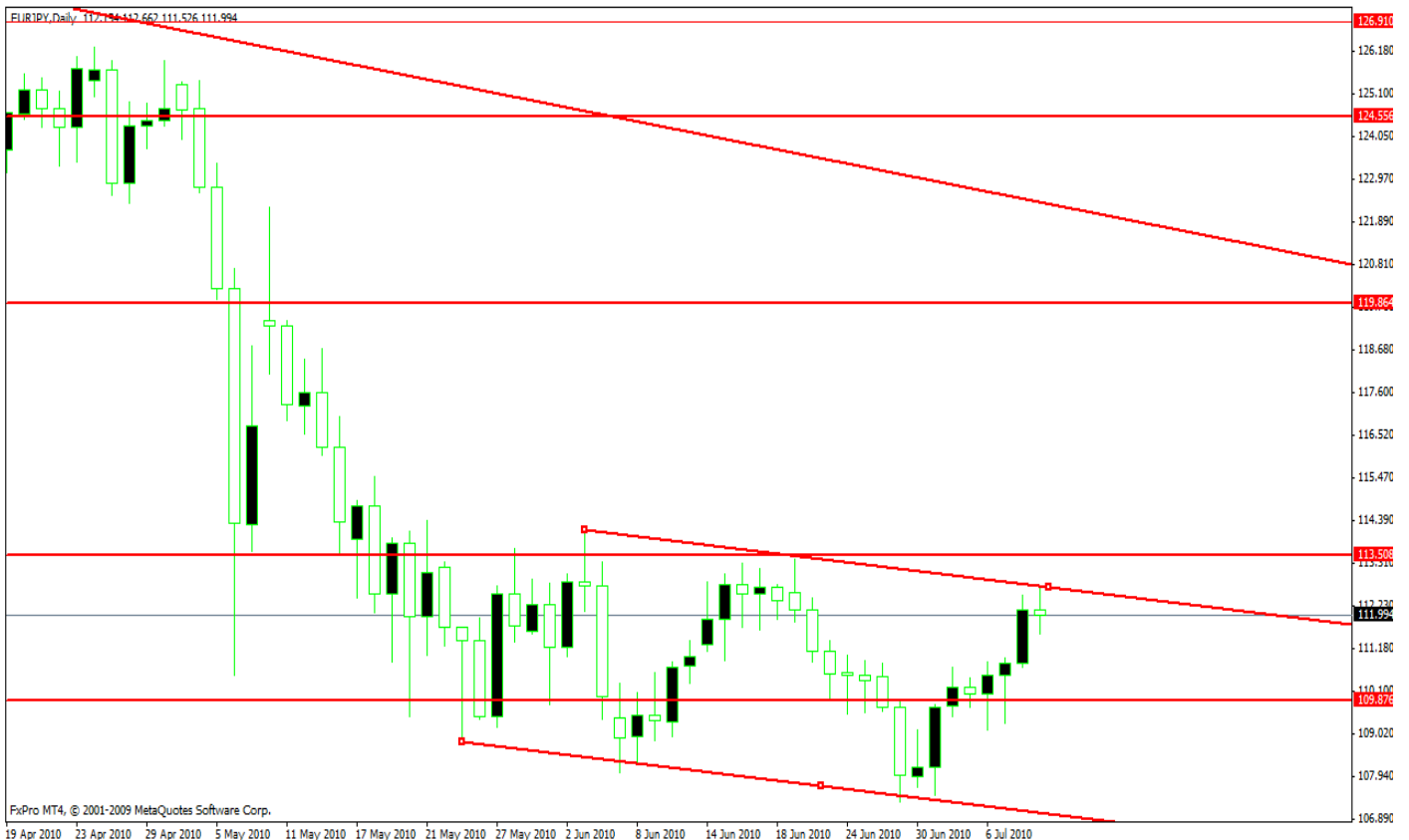
1hr:

Price shows clearly the break from the bullish channel on daily. It formed a good impulsive wave and we are waiting for retracement back to resistance level cum trendline bounce for next leg of bearish dip till our 1.4800 expected level



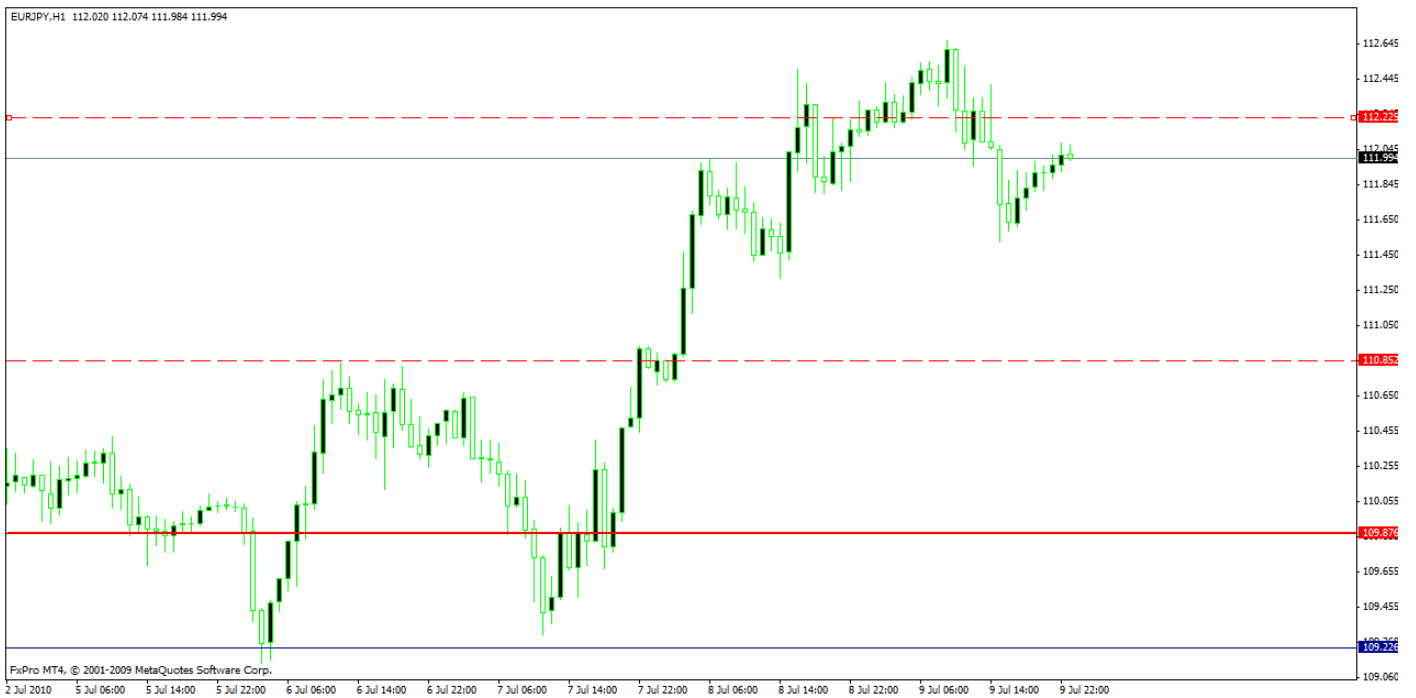
EURJPY:

Daily: price hit the resistance of the bearish channel. We think bear on the smaller time frame.



1HR:

Price took out the last low, creating a bearish impulsive wave. We are expecting a retracement to resistance level before shorting till 110.



Eurgbp plan

