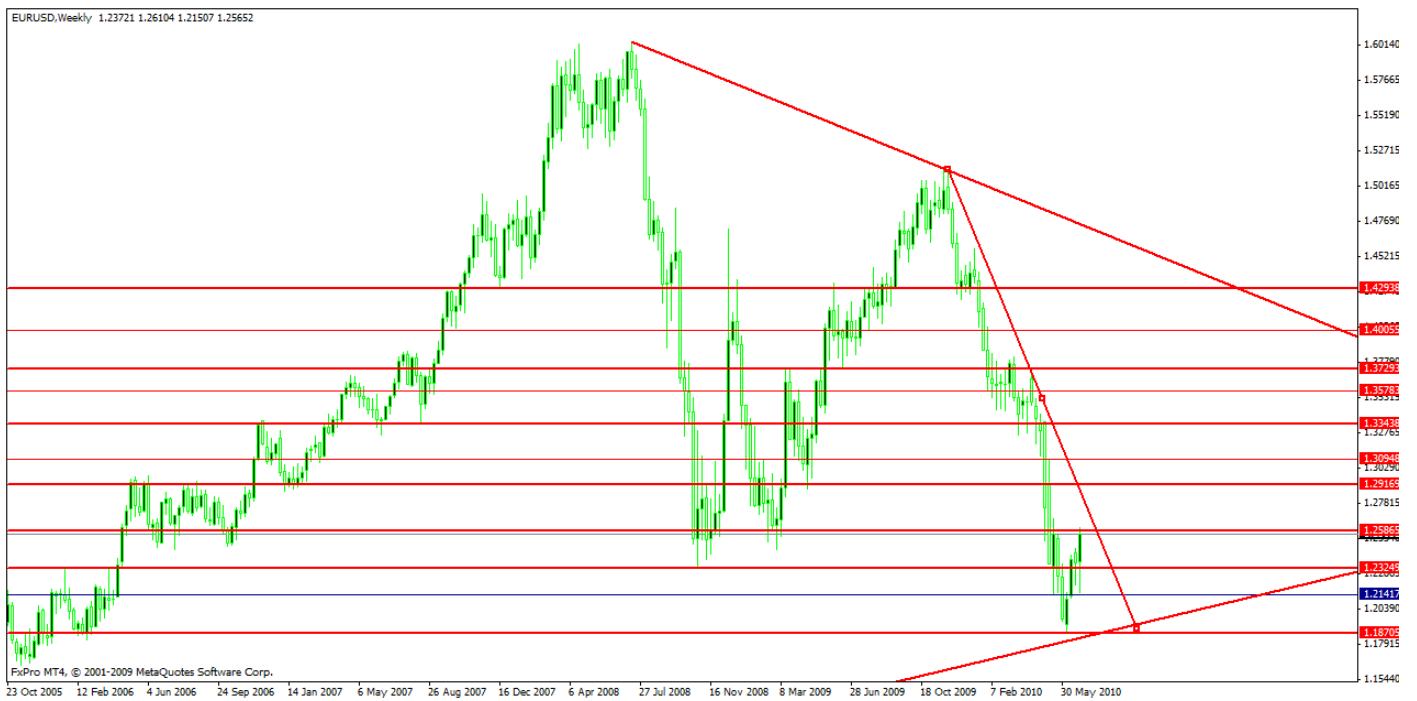


TECHNICAL ANALYSIS FOR 2ND TRADING WEEK OF JULY 2010

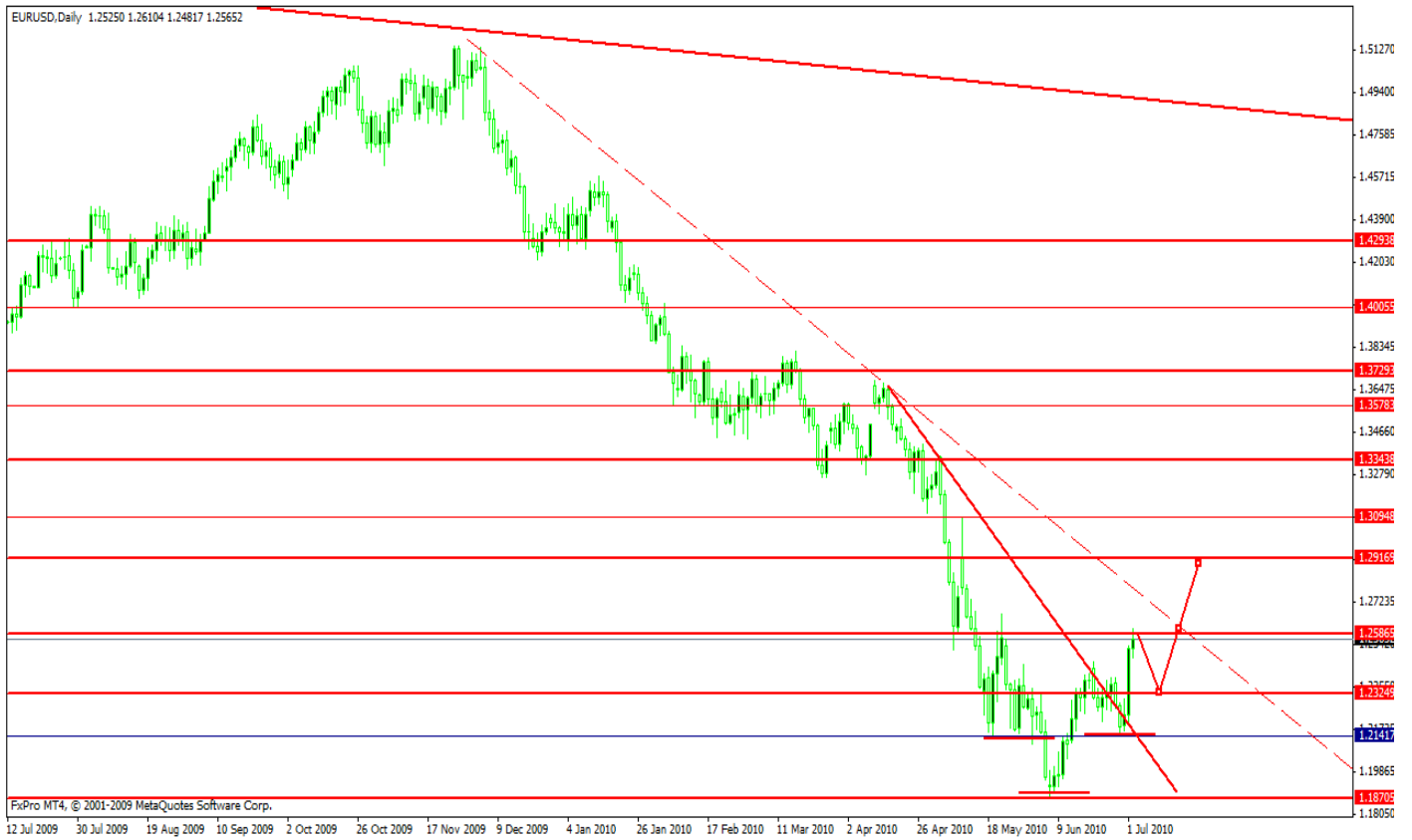
EURUSD

WEEKLY: Support and long term trend line holding nicely. We expect to see more rally on this pair.



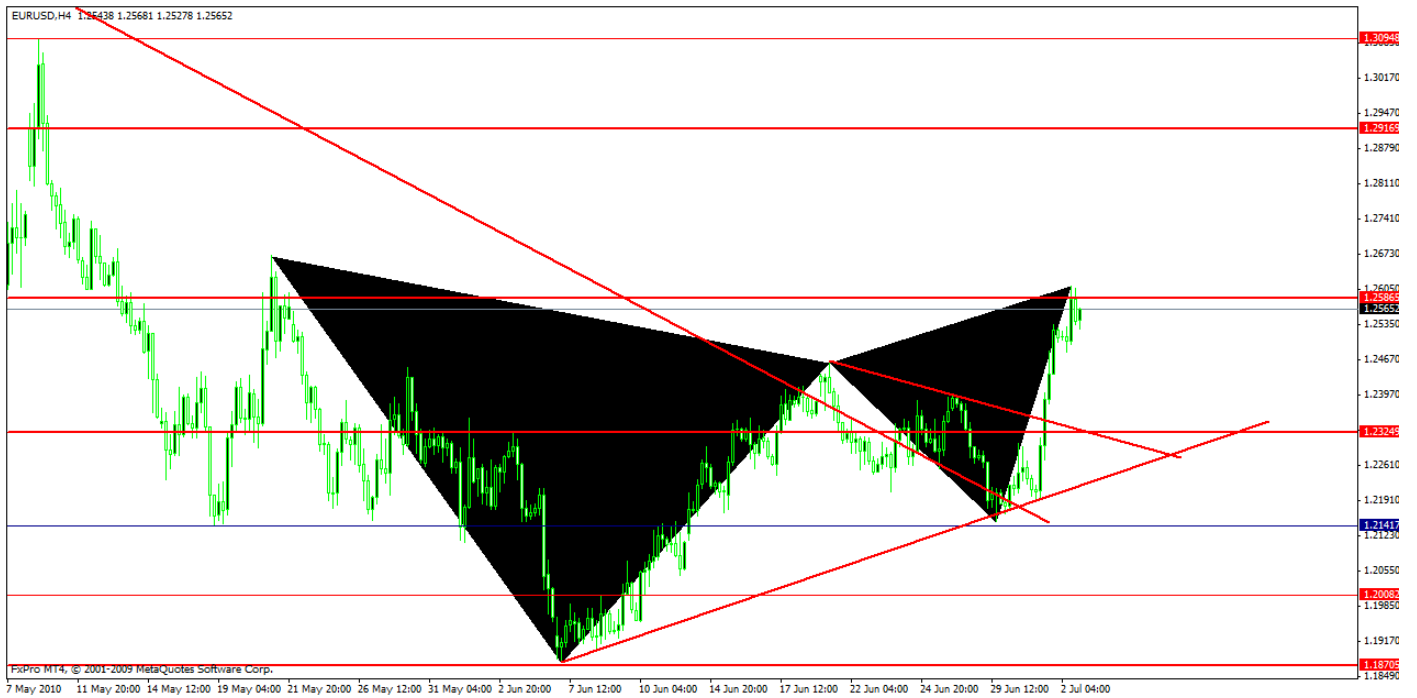
DAILY:

Price hit 1.27 fib extension of the bullish crown. Fib resistance cum key level could lead to euro retracement before next rally



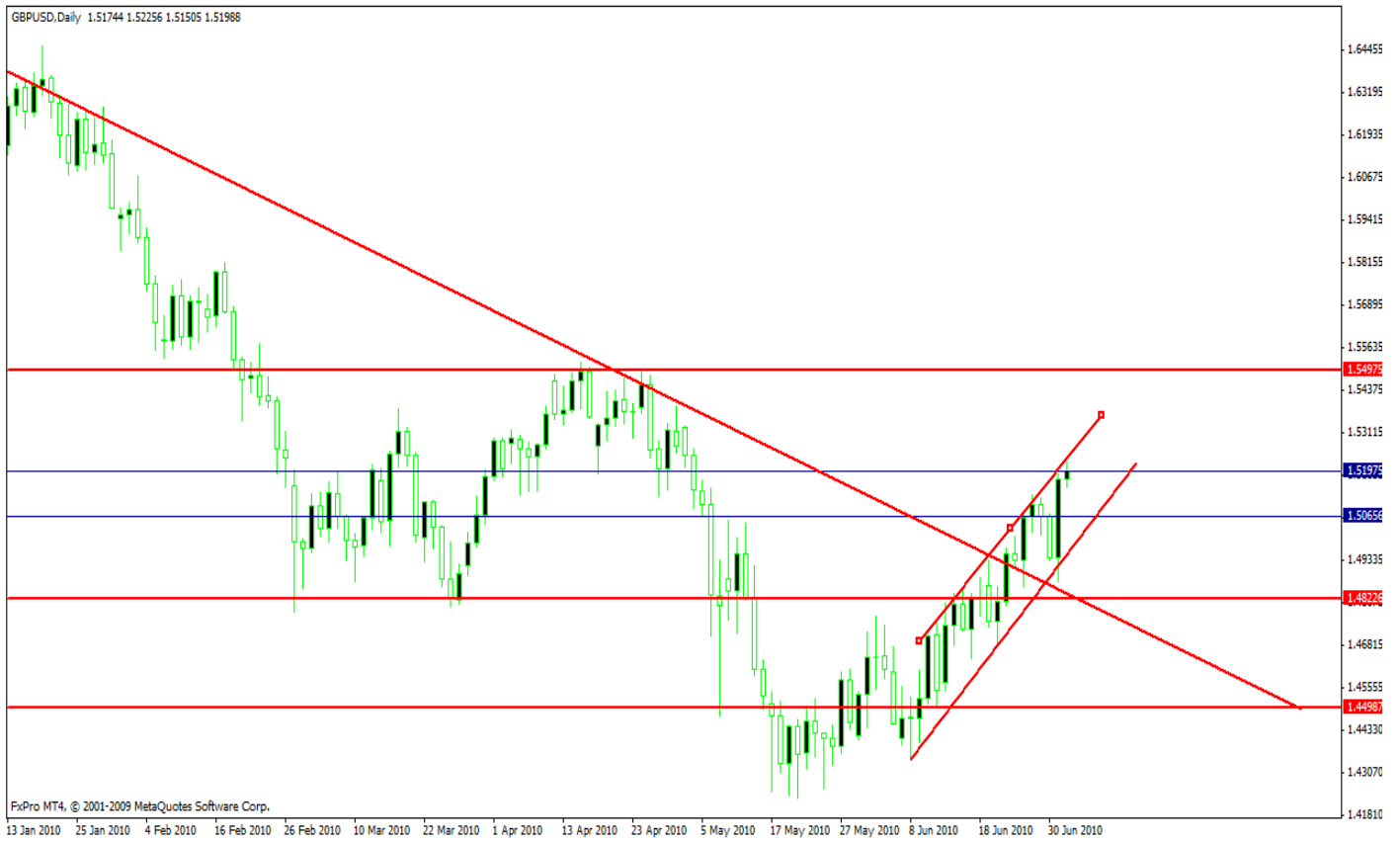
4HR:

Possible short trade at resistance level due to Jumbo gartley with 70.7 retracement and 1.27 extension. We might see a retracement to either support1 at 1.2433 or support2 at 1.2324 levels



GBPUSD:

DAILY: price trending nicely in a bullish channel. Price hit the resistance of the channel. We will be looking for price weakness to dip till next support at 1.5065.



15m TF:

Possible bearish gartley at 1.5211(nice resistance) is a confirmation for a nice dip till our expected level

