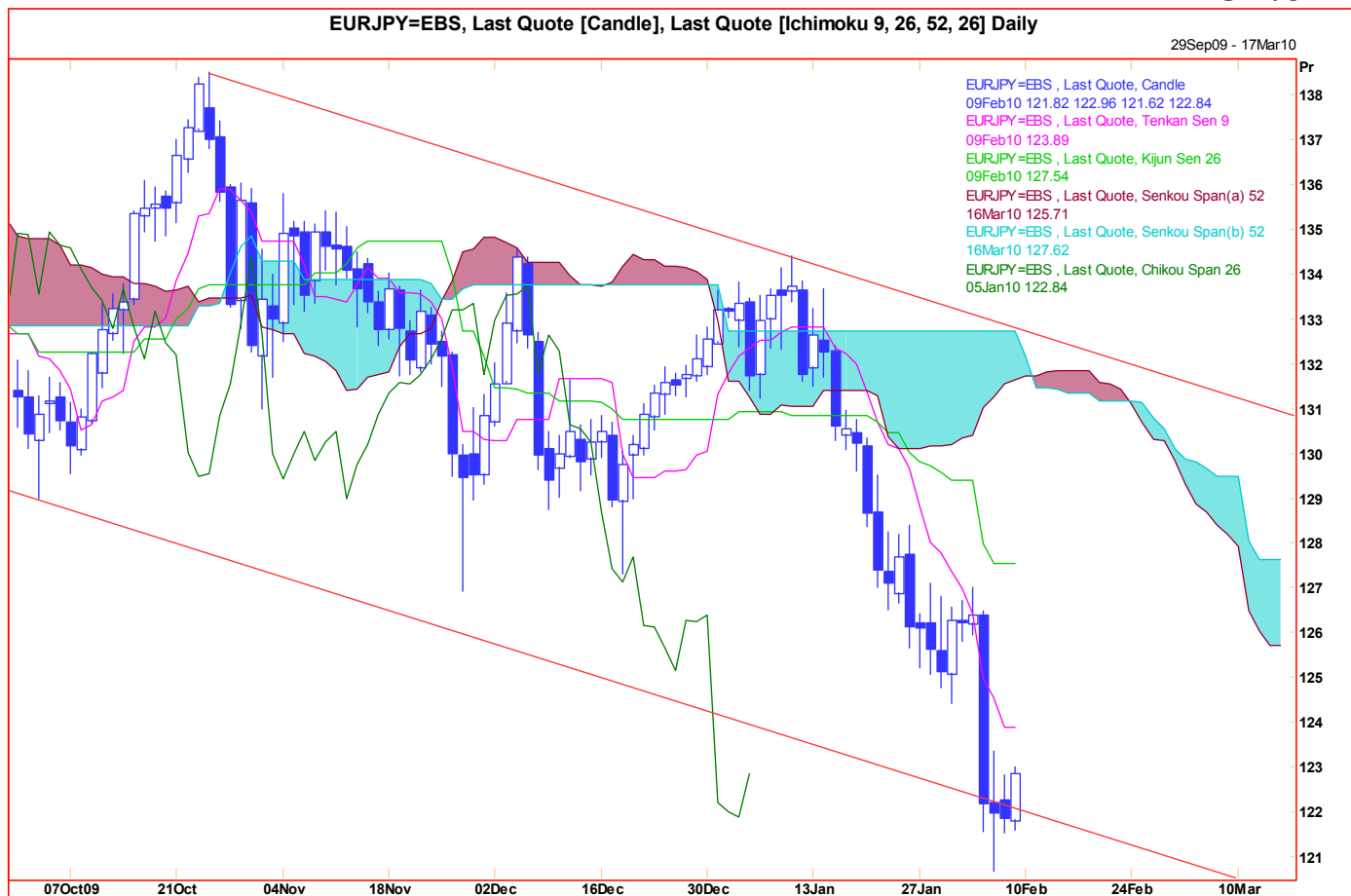


**Technical Analysis**

**09 February 2010**  
**EUR/JPY**



**Comment:** Hovering at the bottom of 'channel' support. This pair is still very oversold and bearish momentum has eased slightly. Expect more hesitation above 121.50 today and potentially a short squeeze towards 125.00.

**Strategy:** Possibly attempt the tiniest of shorts at 123.00; stop above 123.55. First target 121.55, maybe Friday's low at 120.70.

**Chart Levels:**

Support	Resistance	Direction of Trade
122.20	123.00	
121.55*	123.33*	
121.00	124.00	
120.70*	124.60	
120.00	125.00	

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Charts provided by Reuters.