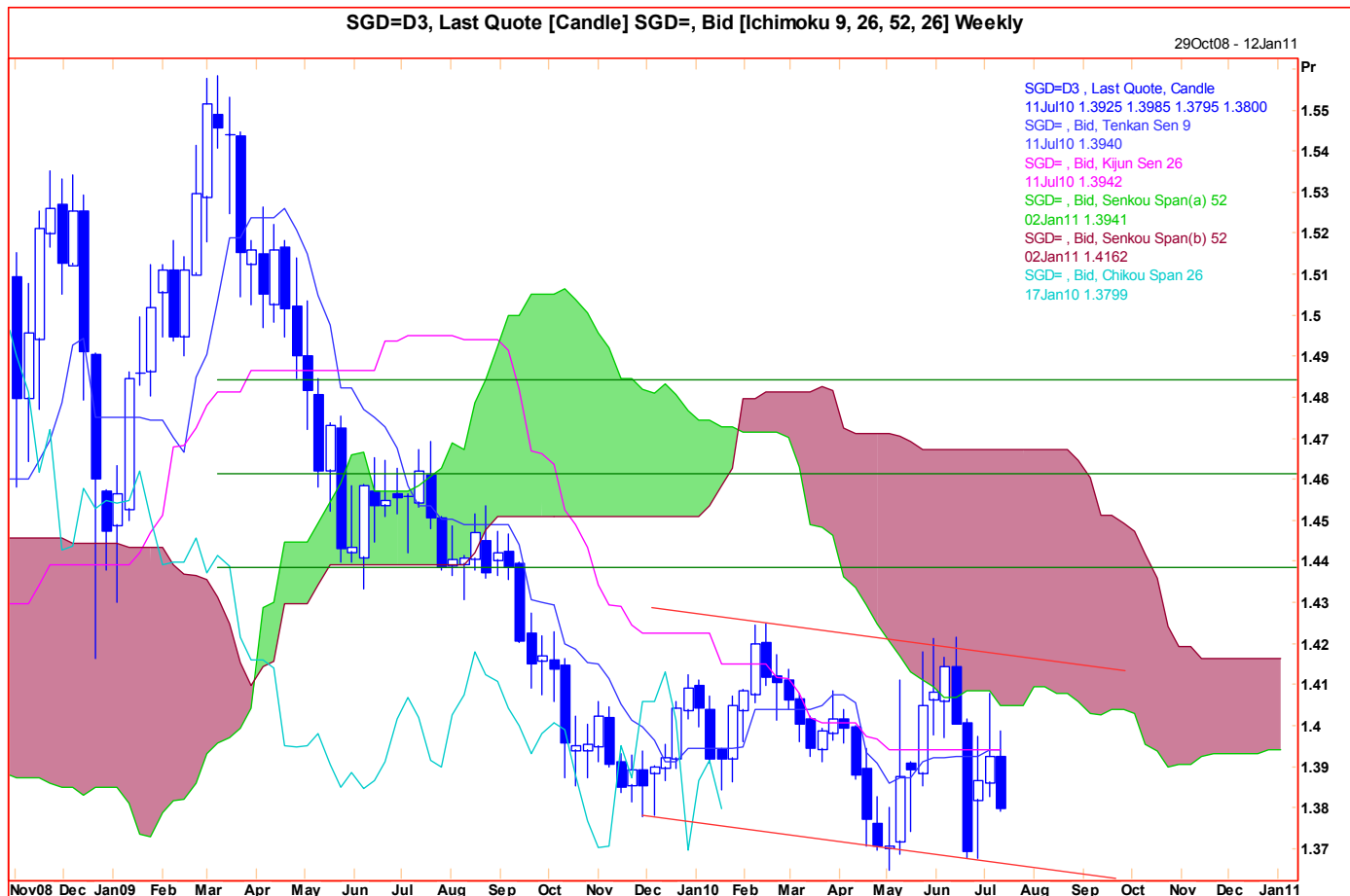


Technical Analysis

<http://www.mizuho-cb.co.uk/>

08 July 2010
SGD



Comment: Very tedious and trying as we consolidate in a large, slightly downward-sloping 'rectangle' so far this year. Momentum is only very slightly bearish as we consolidate above the record low at 1.3450 set in July 2008. Prices have moved sideways and look to be capped by the very large weekly Ichimoku 'cloud'. It is just a matter of time before we test the bottom of the 'rectangle' again and then we continue to favour a real tussle and nervous authorities when we get to the 1.3450/1.3550 area.

A weekly close above 1.4100 forces us to adjust.

Chart Levels:

Support	Resistance	Direction of Trade
1.3795	1.3985	
1.3680/1.3650*	1.4075*	
1.3600	1.4125	
1.3500*	1.4215/1.4245**	
1.3450***	1.4275	

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Charts provided by Reuters.