

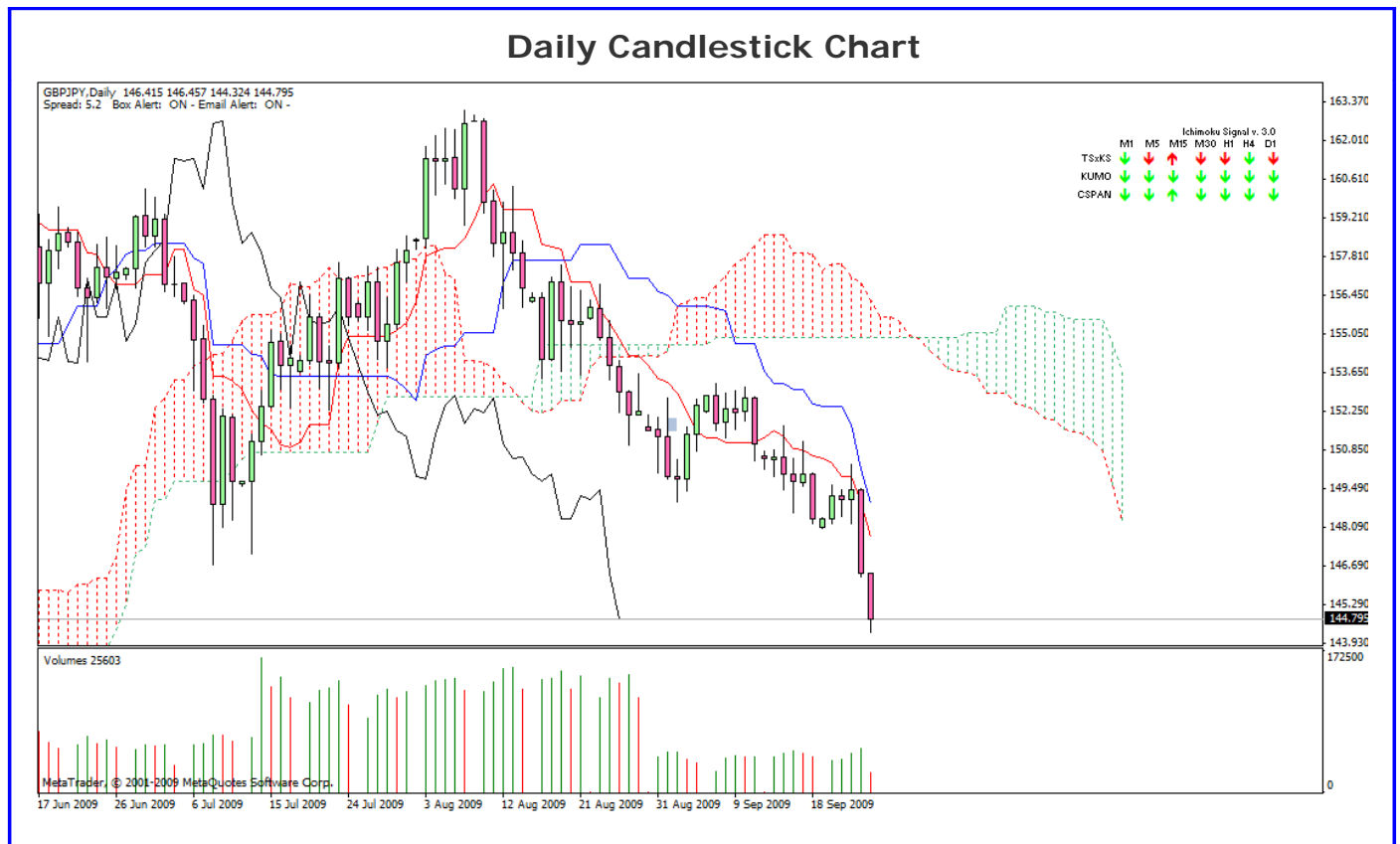
# Daily Market Commentary

## Ichimoku Kinko Hyo

Kumo Warriors

Technical Analysis

25. September 2009  
GBP/JPY



TS/KS cross is downwards and price action is below the kumo.

Chikou span is also miles below the price curve supporting the idea that we will see further weakness.

Kumo projection suggests sentiment has become bearish and further supports the idea that weakness will continue.

KS is nearest resistance

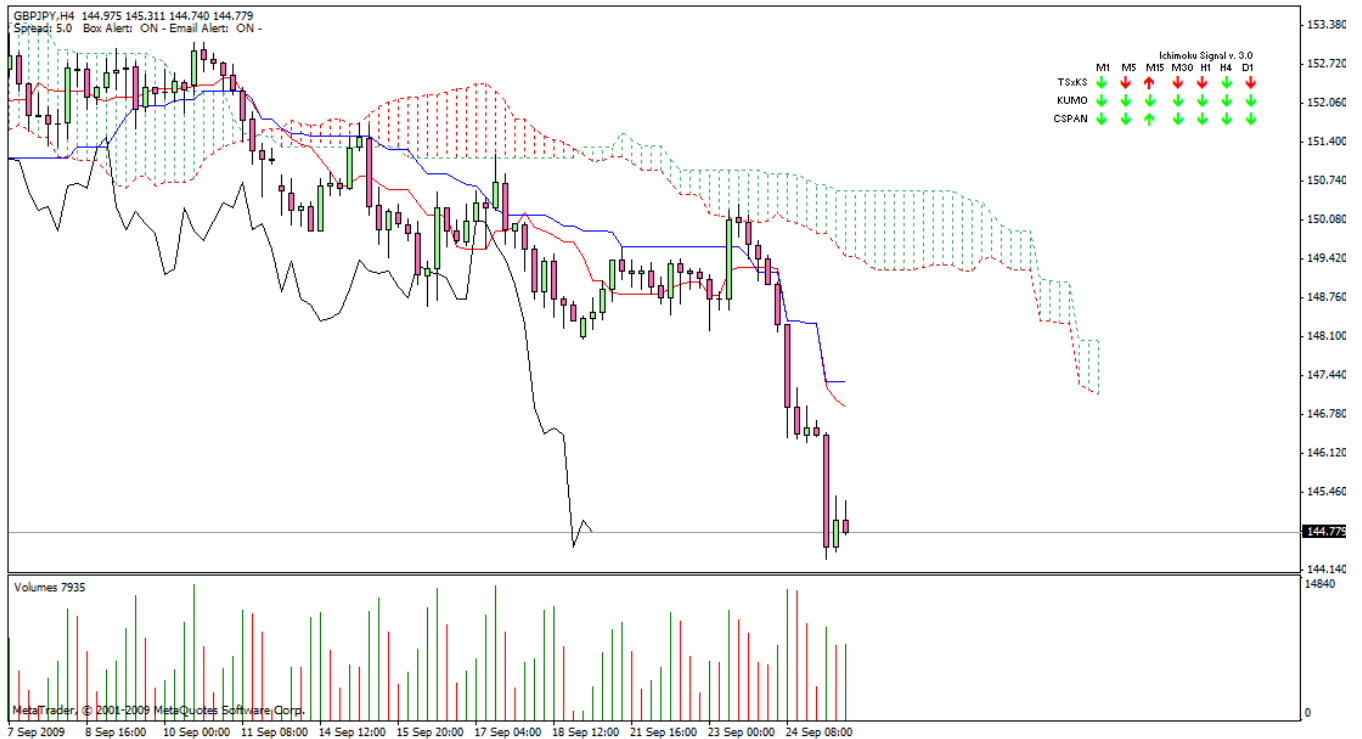
Nearest support is 144.50 which is currently being tested. Might be hard to break before the weekend given it is the weekly kumo base however if it does the kumo will start raining pips.

**Disclaimer:** all the data provided on this sheet are based upon the Ichimoku system analysis, all statements and expressions in here are personal opinions, and not meant as investment advice or solicitation.

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## 4Hr. Candlestick Chart



TS/KS is looking to recross down in a strong bearish move.

Chikou is below the price curve and kumo projection suggests sentiment is downwards.

Next support is 144.50 with weekly kumo base around 144.05 the next stopper.

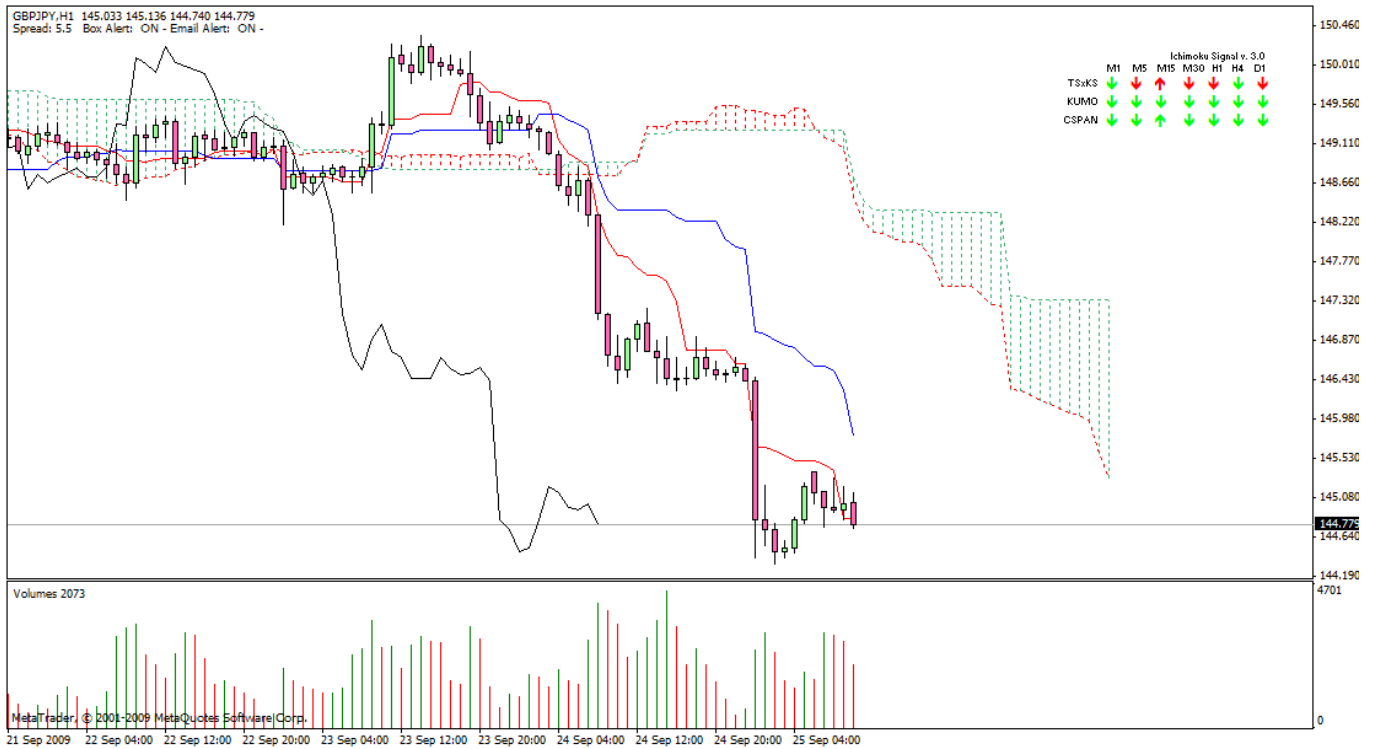
Kumo is tumbling with the price action and if we see a break of the weekly kumo base there is not much holding us back from 140.00

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# 1 Hr. Candlestick Chart



TS/KS weak bearish cross however the kumo is and the projection has turned supporting future weakness in the pair

Price action is currently well below the TS and with chikou below the price action we may see this move lower yet.

With sentiment as strongly bearish as it is we should look to buy in on retracements to gain access to a longer fall.

Trends	
Major Trend (D)	<b>Bearish</b>
Median Trend (4hr)	<b>Strong Bearish</b>
Minor Trend (1Hr)	<b>Strong Bearish</b>

**Conclusion:** Strong bearish bias. Look to sell into retracements as once the weekly kumo base gives way we will be headed for the 140.00 handle.

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