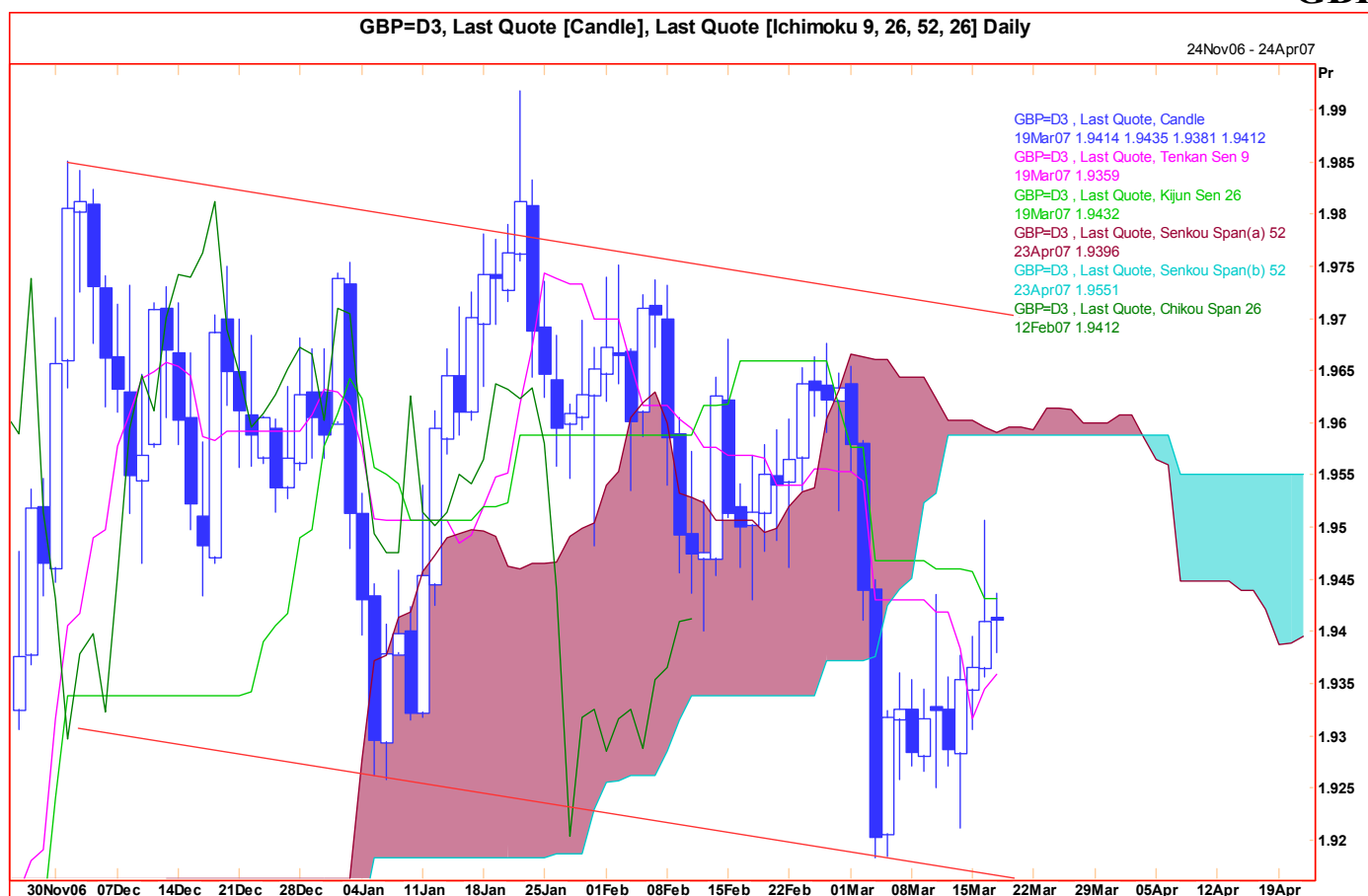


Technical Analysis

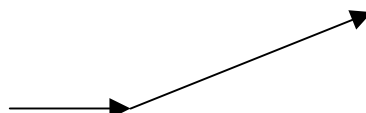
19 March 2007
GBP



Comment: Still can't quite understand why sterling has suddenly fallen out of favour, weakest ever against some Eastern European currencies. Cable tricky today as we are back in the middle of this year's trading band. The long slow slog higher will has started and we target 1.9700.

Strategy: Attempt longs at 1.9400, adding to 1.9300; stop well below 1.9200. Short term target 1.9500 then 1.9700.

Chart Levels:

Support	Resistance	Direction of Trade
1.9400	1.9439	
1.9381	1.9505	
1.9350	1.9700	
1.9300*	1.9675	
1.9200/1.9185**	1.9700*	

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Charts provided by Reuters.