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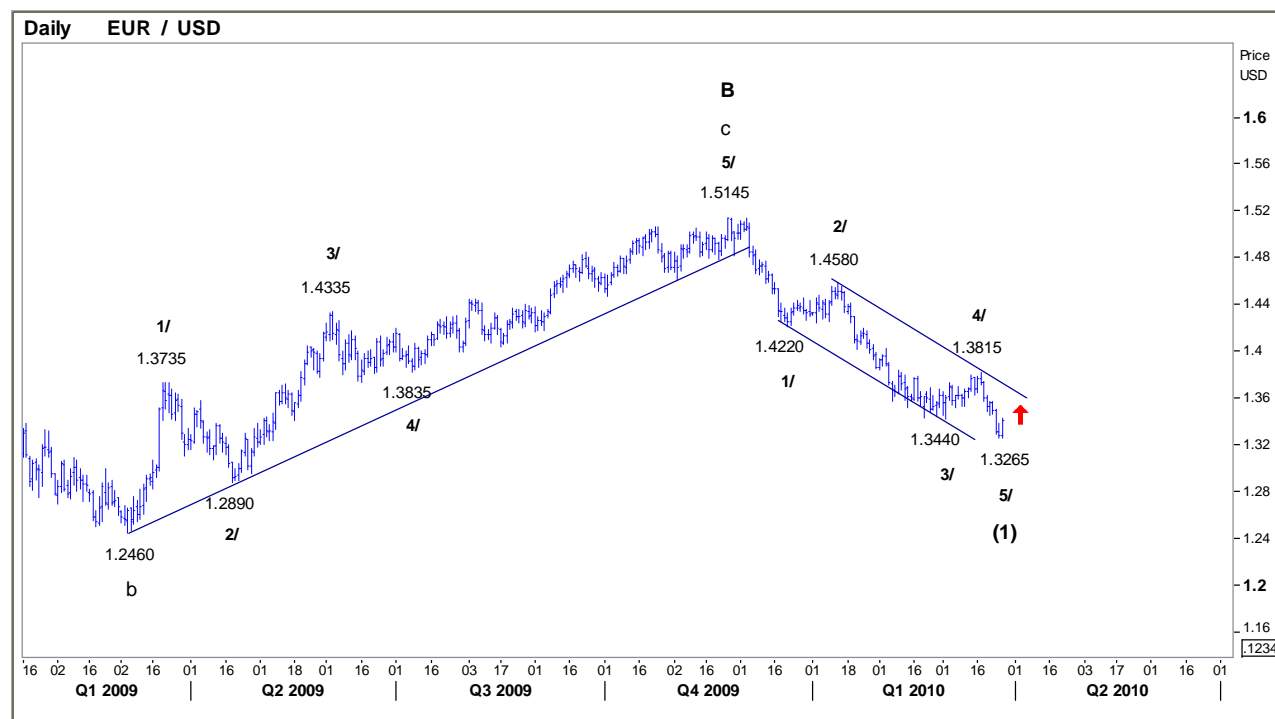
EUR/USD, last at 1.3410

March 29th, 2010

Late last week I delivered my Bullish EUR/USD call because:

On last Thursday's 1.3265 low, the 5th Wave decline in EUR/USD is almost exactly 60% of Wave-1 and amidst widespread Bearish sentiment on the Euro (which is a positive and not a negative at this moment) for the first time in 4 months, there is now a completed 5-Wave sequence from last November's 1.5145 peak. This gives potential for a significant recovery ahead, with a Fibonacci 38% retracement of the 5-wave sequence from 1.5145 - 1.3265 yielding a corrective recovery back toward the 1.3980 level and a Fibonacci 61.8% Fibonacci retracement heralding a recovery as high as 1.4430.

**Bottom Line:** Amidst an extremity in Bearish sentiment and a completed Elliott Wave structure, whilst now holding last Thursday's 1.3265 low the Outlook for EUR/USD is Bullish; for a corrective recovery back toward the 1.4000 level (at least) over coming weeks.



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