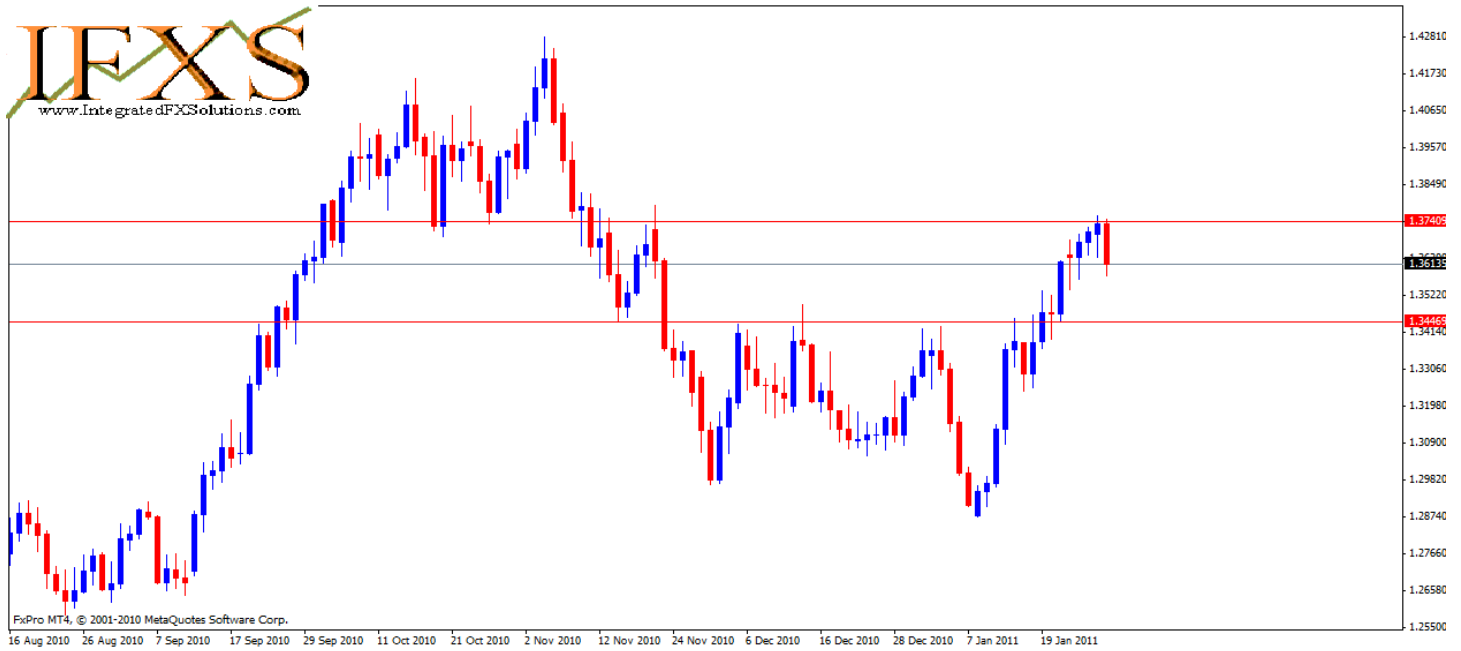


TECHNICAL ANALYSIS FOR THE FIRST WEEK IN FEBRUARY 2011

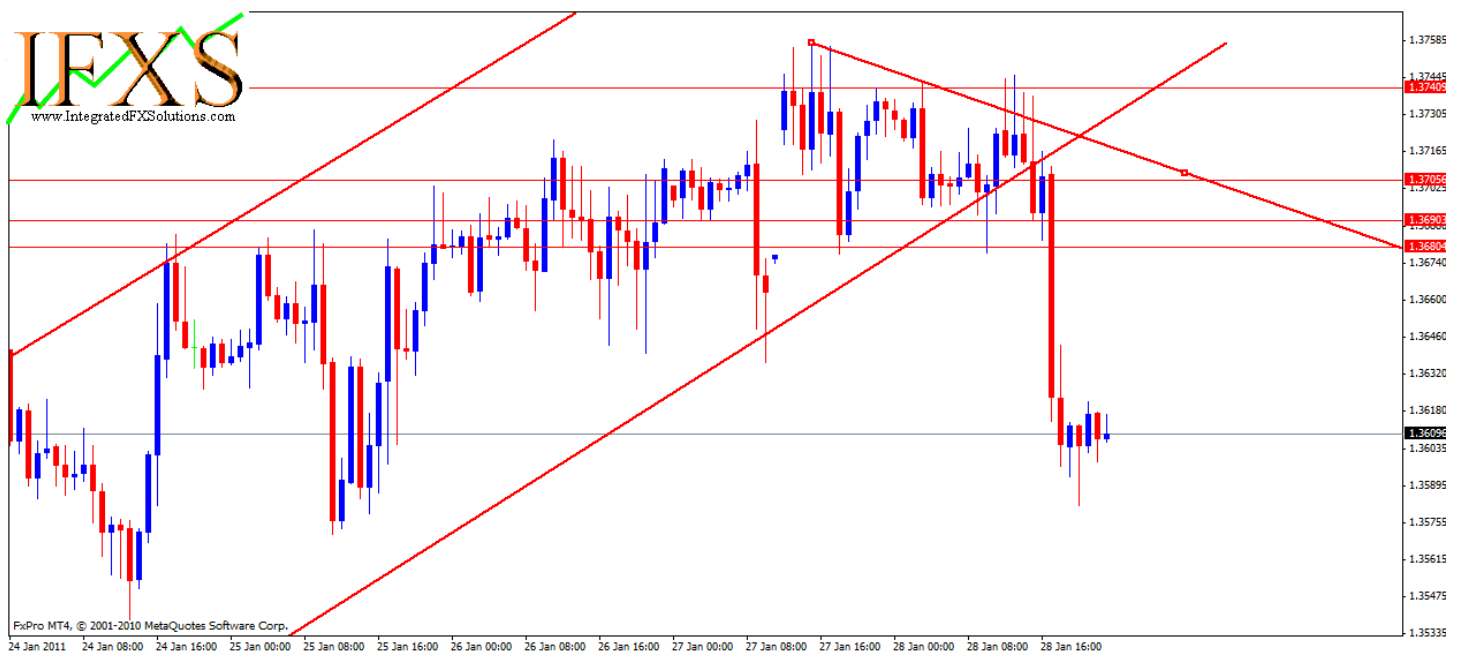
EURUSD- DAILY:

Price is rejected at key level and forming bearish engulfing candle. That is a sign of weakness and we should see a dip till next support level at 1.3450 in the coming week



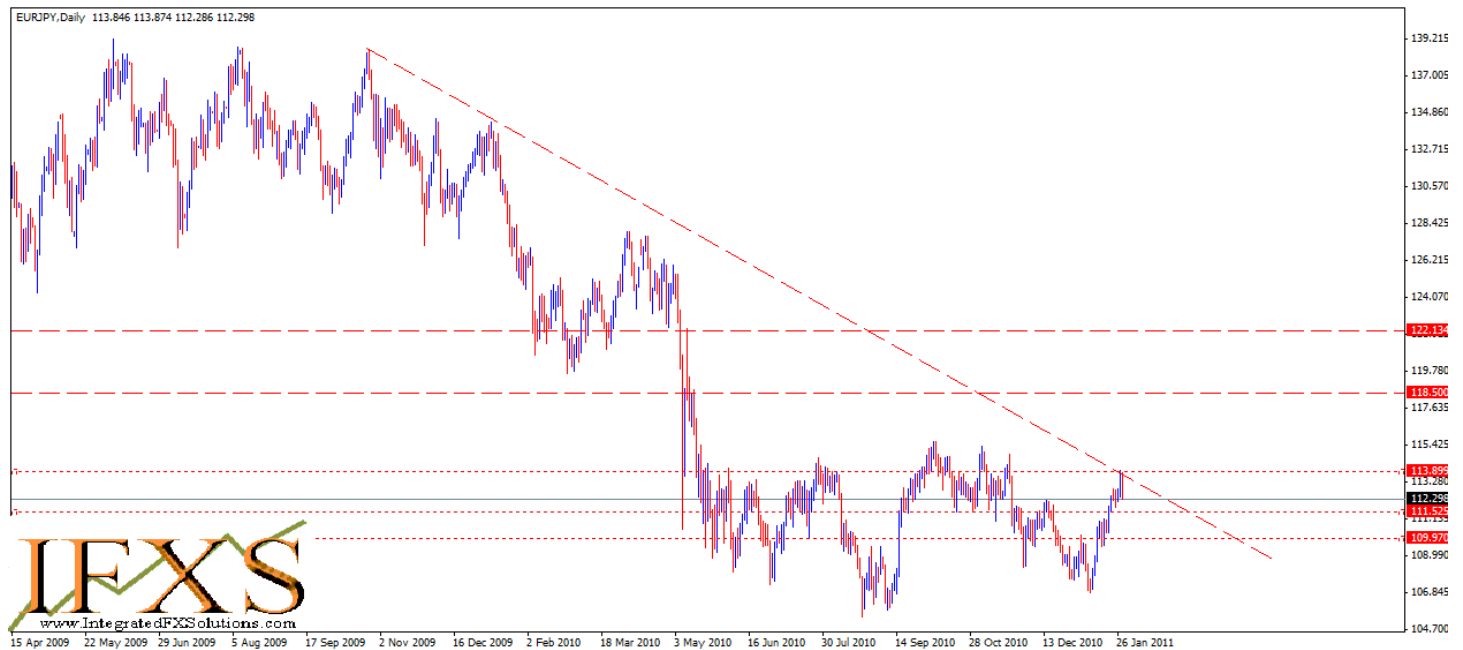
1hr

Price broke the bullish channel, took out the low and formed a bearish impulsive wave. We expect a rally 1.3680-1.3700 before the next dip till our expected target at 1.3450



EURJPY –DAILY:

Price hit trendline, key level and formed a bearish engulfing candle stick pattern. That is a strong bearish possible move till support level at 110.00



4hr TF:

Price dipped after confluence of butterfly pattern. Waiting for retest of trendline with bearish candle stick reversal pattern confirmation for short till 110.00 level

