

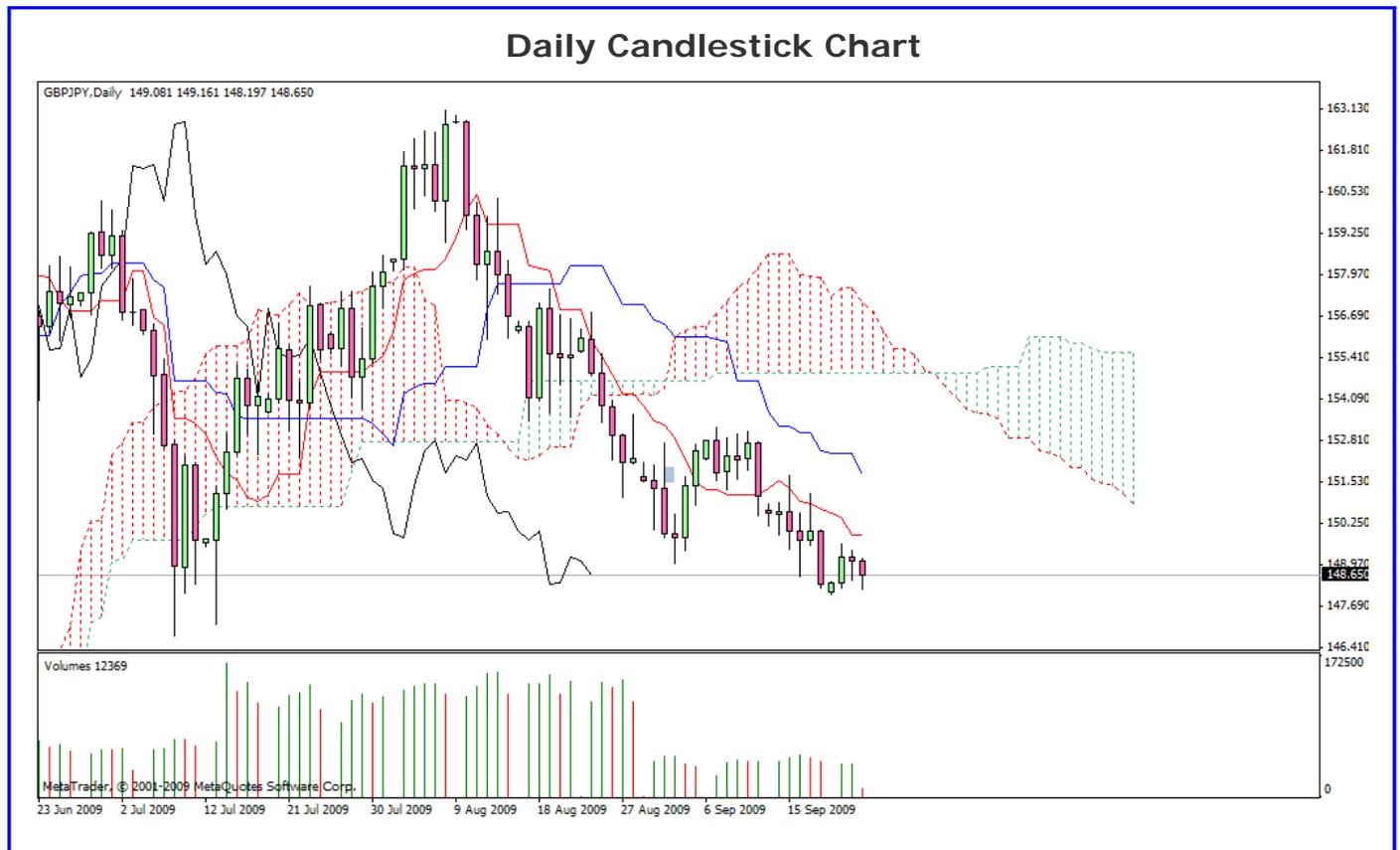
# Daily Market Commentary

## Ichimoku Kinko Hyo

Kumo Warriors

Technical Analysis

23. September 2009  
GBP/JPY



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

Chikou span is also 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.

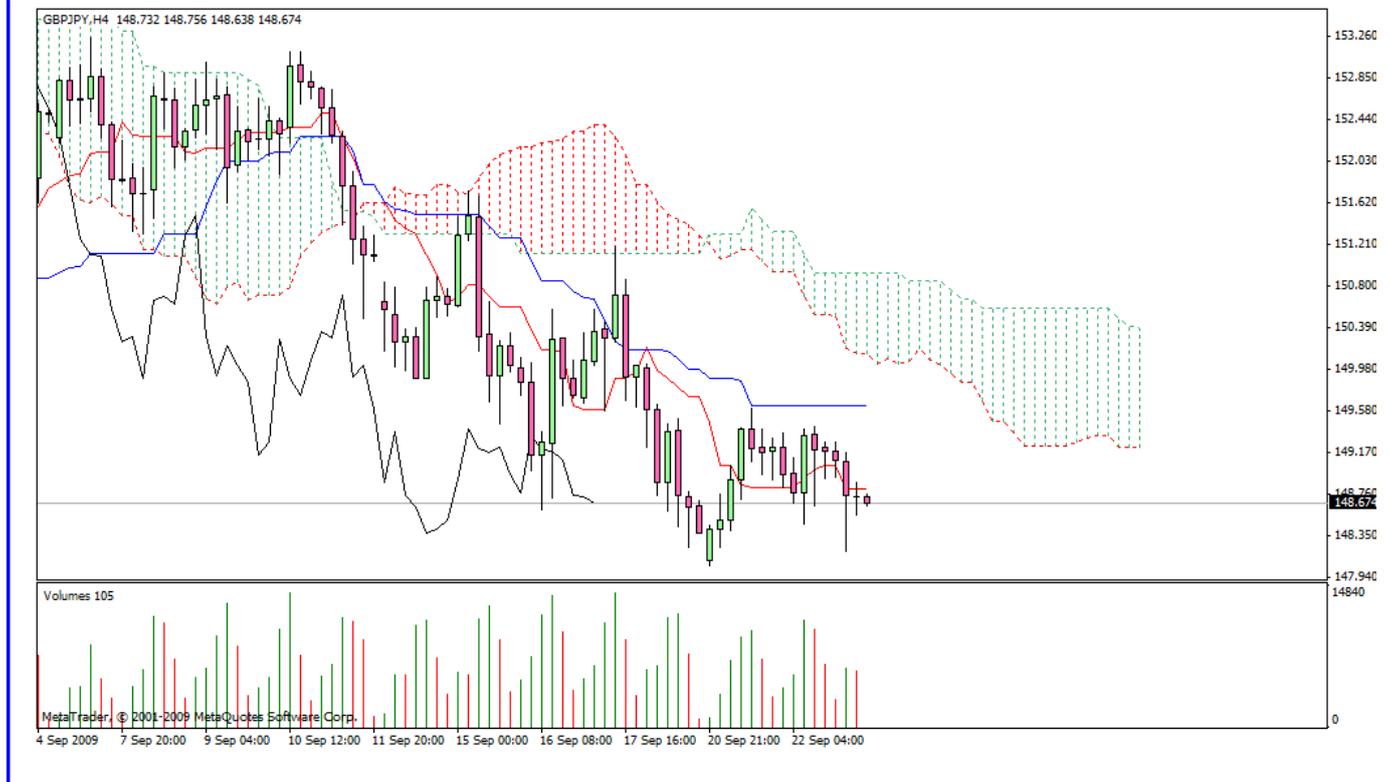
TS seems to be providing immediate resistance with minor resistance at 149.40 (weekly KS).

**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.

Forex Factory: <http://www.forexfactory.com/showthread.php?t=190646>

Reports Archive: <http://www.4shared.com/dir/19807073/7e882875/sharing.html> Email: [KumoWarriors@gmail.com](mailto:KumoWarriors@gmail.com)

## 4Hr. Candlestick Chart



TS/KS is a strong bearish cross with price action currently below it and looking like using TS as resistance for next push down.

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

Next support is around the previous low of 148.05 with further support at 146.75 which is the July low.

The flat top on the 4hr kumo is the only concern at the minute as we may bounce around in the 148-151.00 region for a few days until this has passed should we not get a nice strong move lower.

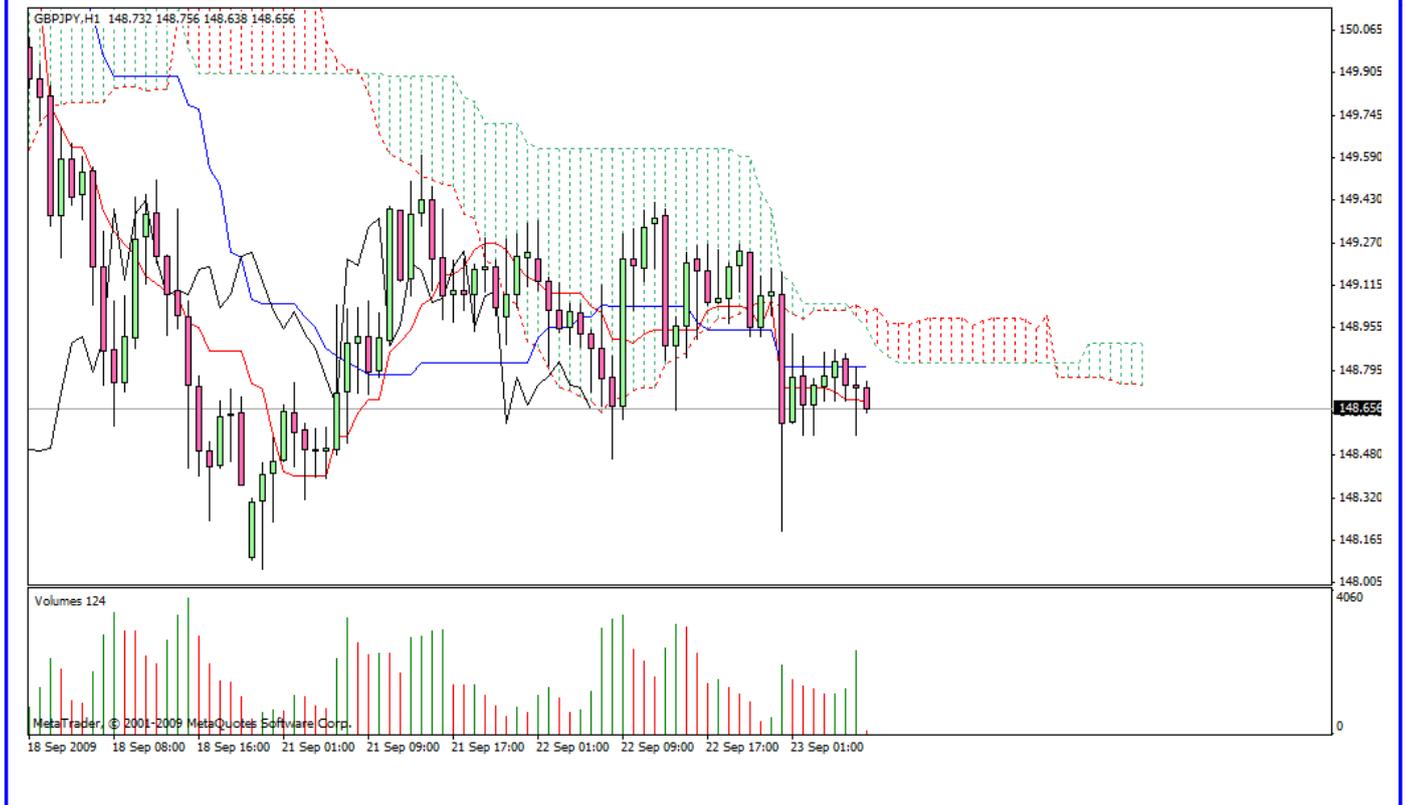
Once we get the break, the real support is the weekly kumo base at 144.05.

**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.

Forex Factory: <http://www.forexfactory.com/showthread.php?t=190646>

Reports Archive: <http://www.4shared.com/dir/19807073/7e882875/sharing.html> Email: [KumoWarriors@gmail.com](mailto:KumoWarriors@gmail.com)

## 1 Hr. Candlestick Chart



TS/KS strong bearish cross however the kumo is quite thin at the moment implying that we may not have the sentiment in place to see a real push out of our current trading range.

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

The lack of volume with the Japanese Bank Holidays for the past few days have not helped this pair from a trend analysis perspective – it has been choppy and erratic at best.

Will continue to monitor and post any trade suggestions as they arise

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

**Conclusion:** Strong bearish bias over all however due to the resilience of our trading range lately we need to see a strong punch south of 148.00 to see a genuine move to 146.70.

**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.

Forex Factory: <http://www.forexfactory.com/showthread.php?t=190646>

Reports Archive: <http://www.4shared.com/dir/19807073/7e882875/sharing.html> Email: [KumoWarriors@gmail.com](mailto:KumoWarriors@gmail.com)