

The **FX Trader's Guide** deals with these and many other markets in much more detail over multiple time-frames. For more details and information about **Seven Days Ahead**'s other trading guides: <u>CLICK HERE</u>

Market Update

15th May 2009

USD/JPY Turns Negative

Between Jan-Apr of this year the USD/JPY chart saw a good recovery. However, resistance was found at a clear technical level and bulls started to look tired. Fresh weakness here has now provided a signal that favours the bears, at least in the shorter term.

The FX Trader's view



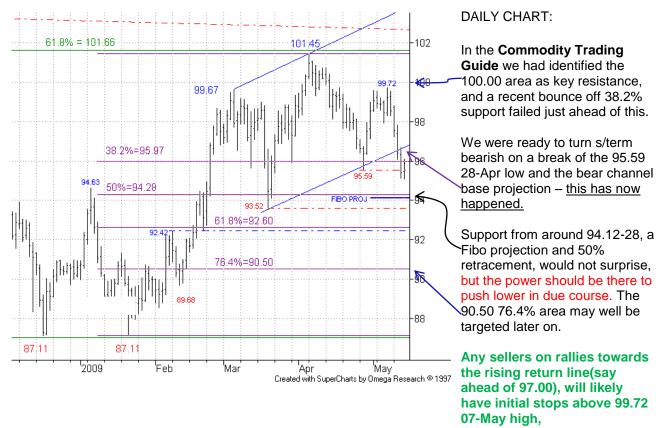
SEVEN DAYS AHEAD Page 1

Authorised and Regulated by the FSA 124 REGENTS PARK ROADLONDON NW18XL

TEL +44 (0) 7849 933573 E-MAIL MSTURDY@SEVENDAYSAHEAD.COM WWW.SEVENDAYSAHEAD

This information memorandum has been prepared solely for informational purposes for customers of Seven Days Ahead and is based on publicly available information from sources believed to be reliable. It is not an offer, recommendation or solicitation to buy or sell, nor is it an official confirmation of terms. No representation is made as to the completeness or accuracy of any statements or forecasts contained herein and no responsibility or liability is accepted for losses arising from transactions undertaken or investments purchased, sold or held on its recommendation. Consequently, any persons acting on information contained herein do so entirely at their own risk. Although the opinions contained herein were considered valid at the time of release, financial markets are subject to rapid and unexpected movements. Seven Days Ahead, its associated companies, their directors, employees, other customers or connected persons may from time to time undertake transactions or deal in investments mentioned in this information memorandum or have a material interest, relationship or arrangement in relation to them.





but looking to tighten soon to improve risk/reward. The bear case goes awry if price recovers above that 99.72 high.

Note: In last week's Update we highlighted key support in USD/CAD centering on 1.1530. After a brief erosion of this, it seems to be working nicely s/term.

Philip Allwright

Mark Sturdy

Seven Days Ahead

SEVEN DAYS AHEAD Page 2 Authorised and Regulated by the FSA

124 REGENTS PARK ROADLONDON NW18XL
TEL +44 (0) 7849 933573 E-MAIL MSTURDY@SEVENDAYSAHEAD.COM WWW.SEVENDAYSAHEAD.COM

This information memorandum has been prepared solely for informational purposes for customers of Seven Days Ahead and is based on publicly available information from sources believed to be reliable. It is not an offer, recommendation or solicitation to buy or sell, nor is it an official confirmation of terms. No representation is made as to the completeness or accuracy of any statements or forecasts contained herein and no responsibility or liability is accepted for losses arising from transactions undertaken or investments purchased, sold or held on its recommendation. Consequently, any persons acting on information contained herein do so entirely at their own risk. Although the opinions contained herein were considered valid at the time of release, financial markets are subject to rapid and unexpected movements. Seven Days Ahead, its associated companies, their directors, employees, other customers or connected persons may from time to time undertake transactions or deal in investments mentioned in this information memorandum or have a material interest, relationship or arrangement in relation to them.