

**HD Macquarie Sees Signs of Recovery for Whitehaven -- Market Talk**
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**SN** Dow Jones Institutional News

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**LP**

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Corrections & Amplications

**TD**

This market talk snippet was corrected at 10:18 p.m. DST. Thwe original misstated Macquarie's FY14 forecast for Whitehaven.

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measure is at the oversold level. A drop below the \$99.01 support would target \$98.91 (May 5 low), then \$98.74 (May 1 swing low), \$98.25 (March 21 reaction low) and \$97.37 (March 17 swing low). But a rise above \$101.20 would temper the negative near-term view, exposing the upside to \$103.00 (Thursday's high), then to the 55-day moving average (now at \$103.22), \$103.60 (July 9 high) and \$104.20 (July 8 high). August crude is up 16 cents at \$100.12/bbl on Globex. (jerry.tan@wsj.com)

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2319 GMT [Dow Jones] The USD/JPY looks set to remain top-heavy and likely move in the 101.00-102.00 range during Asia trading, says Junichi Ishikawa, market analyst at IG Securities. After U.S. Federal Reserve Chairwoman Janet Yellen comments, "dollar buying pressure is increasing, but that is not strong enough to allow the pair to step out of the prevailing range," says Mr. Ishikawa. Technically, the pair may find it difficult to surpass the 102.00 line, as the level is sandwiched between two crucial resistance lines (200-day moving average of 101.94 and 120-day moving average of 102.10). In addition, a slew of dollar selling orders is placed around 101.80-102.00. Fears about valuation of U.S. stocks also are keeping a lid on gains in the USD/JPY. The pair is at 101.67 against 101.68 in New York late Tuesday. The EUR/USD is tipped in a 1.3550-1.3650 range. It is at 1.3568. (hiroyuki.kachi@wsj.com)

"Mulally Is First New Google Director Since 2005 -- Market Talk," published at 6:59 p.m. EDT, incorrectly said in the headline that Alan Mulally was the first new Google director since 2005. He is the second.

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15 Jul 2014 22:16 ET Correction to Macquarie Sees Recovery for Whitehaven Market Talk

"Macquarie Sees Signs of Recovery for Whitehaven -- Market Talk," at 2357 GMT, misstated Macquarie's FY14 forecast for Whitehaven. The quote should read "We have increased our FY14 earnings forecast from (a loss of) A\$32 **million** to (a loss of) A\$27 **million** as we factor in increased realized pricing and production from largely fixed cost base assets," Macquarie says.

0000 GMT [Dow Jones] Australia's S&P/ASX 200 is expected to be flat before **China** releases GDP, industrial production, retail sales and fixed assets investment data at 0200 GMT. Overnight, the S&P 500 fell 0.2% after Fed chief Janet Yellen said valuations in lower rated corporate debt "appear stretched", pushing internet and biotech stocks down, even as Goldman Sachs and J.P. Morgan rose on better than expected earnings reports. Intel is up 4% after hours after beating earnings estimate, while Yahoo is down 2.2%. Concern about stretched valuations in US internet and biotech stocks shouldn't affect Australia unless they trigger a substantial fall in the S&P 500. The overall message that the Fed is in no rush to lift interest rates is positive for equities, IG strategist Evan Lucas says. (david.rogers@wsj.com; Twitter: @DavidRogersWSJ)

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(END) Dow Jones Newswires

July 15, 2014 22:16 ET (02:16 GMT)

**CO** whcmpl : Whitehaven Coal Limited

**IN** i81402 : Commercial Banking | i111 : Coal Mining | i1 : Energy | i814 : Banking | ibasicm : Basic Materials/Resources | ibnk : Banking/Credit | ifinal : Financial Services | imet : Mining/Quarrying

**NS** namt : All Market Talk | ncmac : Commodities Asset Class News | ncrx : Corrected Items | ndjmt : Dow Jones Market Talk | nenac : Energy Asset Class News | neqac : Equities Asset Class News | nfiac : Fixed Income Asset Class News | ncat : Content Types | nfact : Factiva Filters

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