



Market Outlook



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Euro/US Dollar

Issue #96 update

In our issue #96 dated May 10 2010, we anticipated the Euro/US Dollar to drop toward 1.2135 where buying interest around this level will limit the downside and push the market to the upside for a significant market rebound. In fact, the twin towers reversal formation yesterday around the 1.2135 (50% retracement 0.8230 - 1.6038) accompanied with significant high volume (futures) +offer/demand balance index are supportive.

As long as 1.2135 is not clearly broken, we anticipate a market rally toward 1.2730-50 with slight probability for a 1.2900 extension.