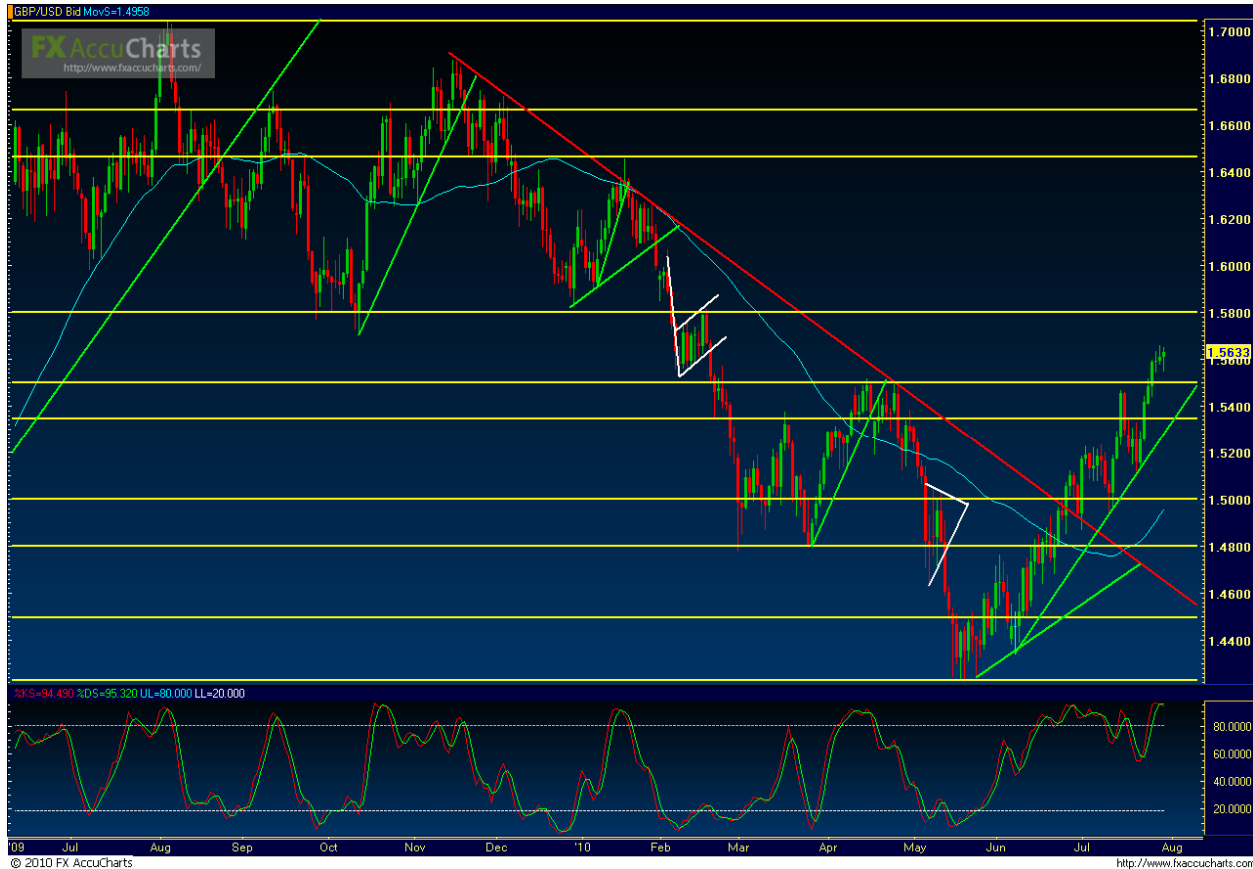




7/30/2010 – GBP/USD Daily Chart*



(Price on 1st pane, Slow Stochastics on 2nd pane; horizontal support/resistance levels in yellow; uptrend lines in green; downtrend lines in red; chart patterns in white; 50-period simple moving average in light blue.)

7/30/2010 – GBP/USD – Price action on GBP/USD (a daily chart of which is shown) as of Friday (7/30/2010) has consolidated above 1.5500, a prior resistance region that was broken to the upside earlier in the week. This occurs within the context of a strong accelerated uptrend extending originally from the 1.4230 area lows in May, and after price just hit a fresh 5-month high on Thursday. The past week for this currency pair has been decidedly bullish. The pair may now be somewhat overbought, and a bearish correction within the current uptrend may soon be due. However, the momentum bias is still to the upside, with the 1.5800 price region serving as a key upside resistance target within the strong current uptrend. Downside support now resides around the noted 1.5500 prior resistance region.

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