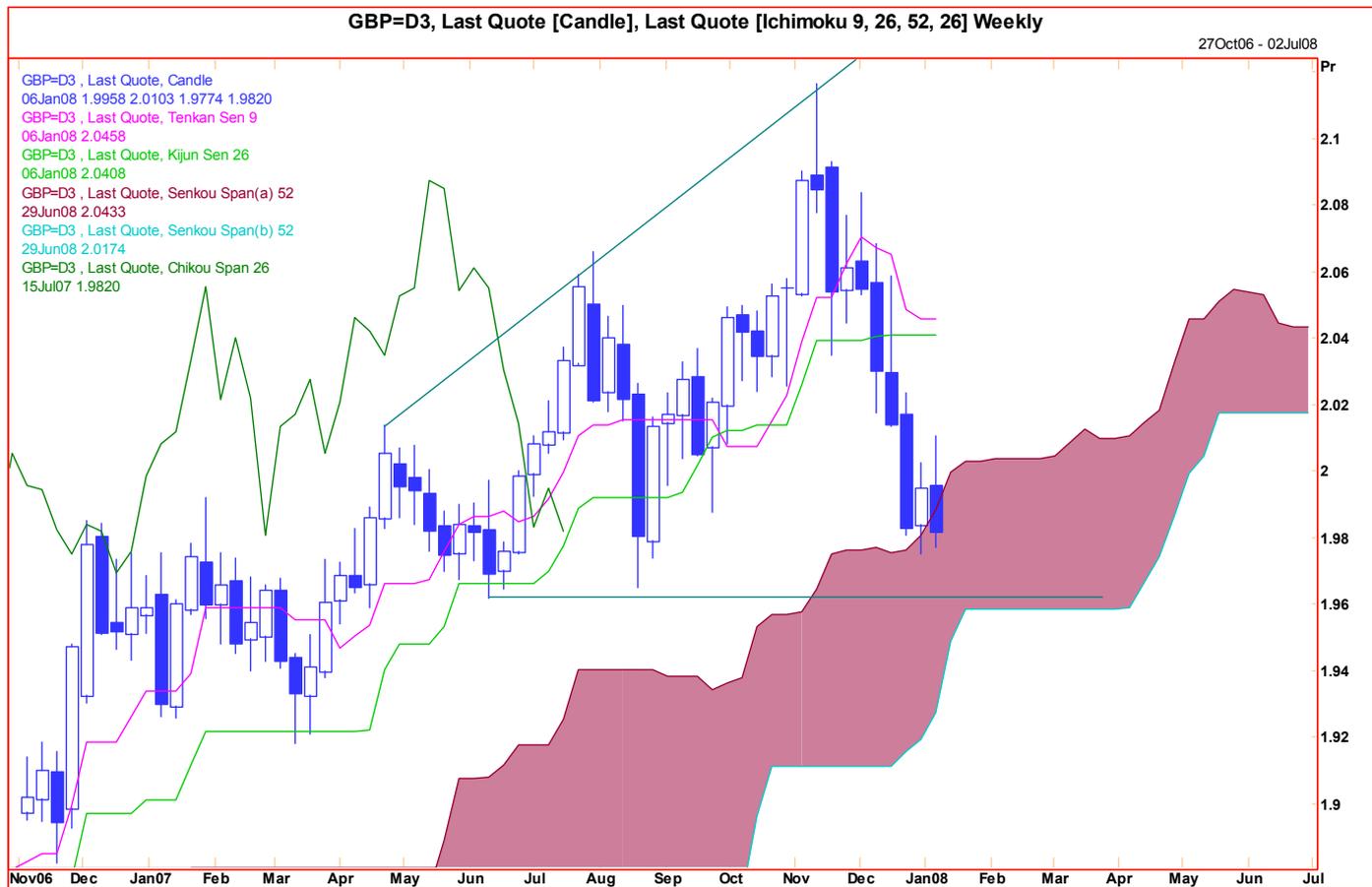


Technical Analysis

03 January 2008
GBP



Comment: The pound took another pounding yesterday and Cable is clinging precariously above 1.9700. We continue to watch for signs of forming an interim base.

Strategy: Possibly attempt small longs at 1.9820; stop below 1.9740. Add to longs above 2.0105 for 2.0300 short term.

Chart Levels:

Support	Resistance	Direction of Trade
1.9798	1.9898	
1.9774/1.9753*	1.9928	
1.9700	2.0023	
1.9650	2.0103*	
1.9585*	2.0300	

Produced by London Branch - Nicole Elliott +44-20-7786-2509

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Charts provided by Reuters.