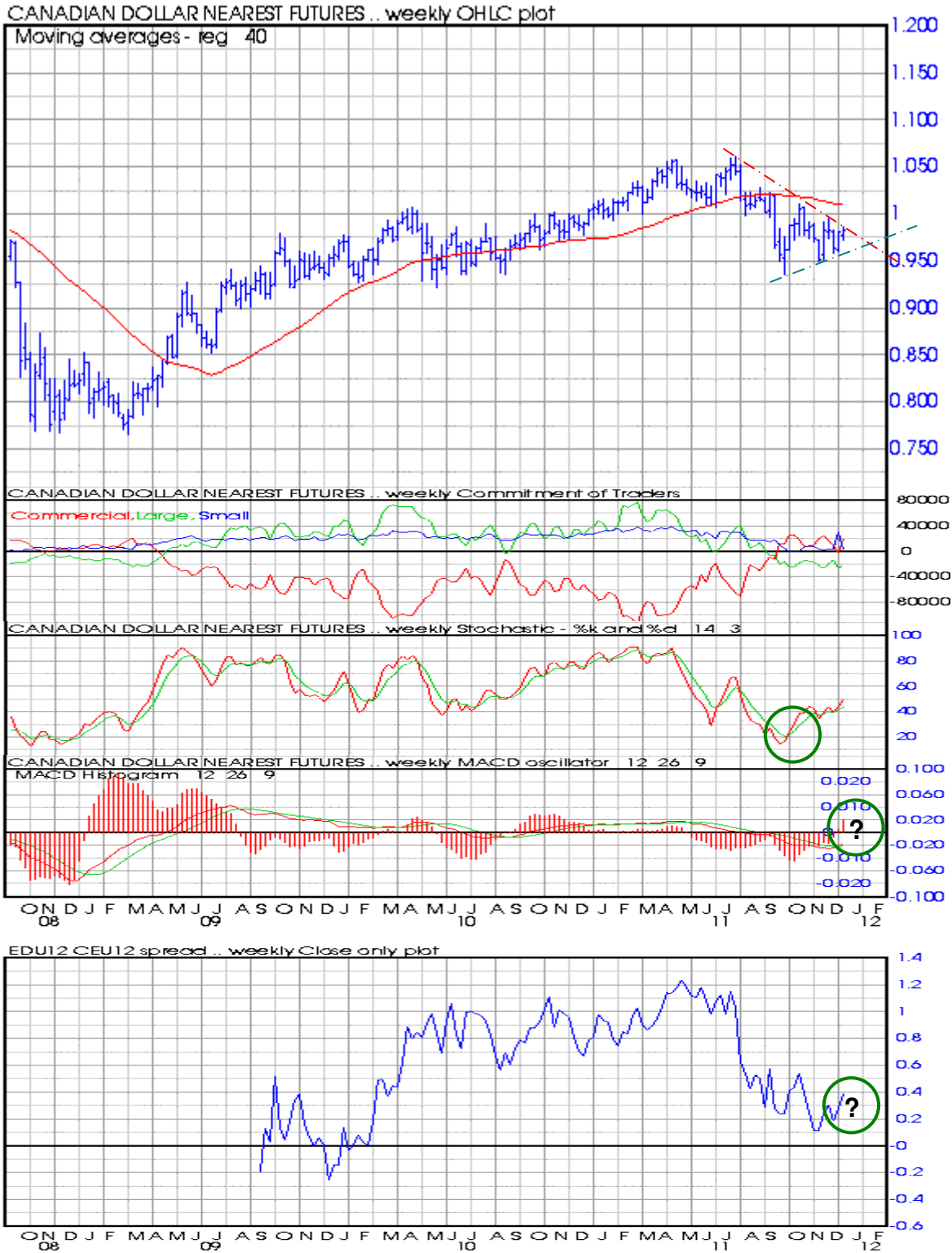


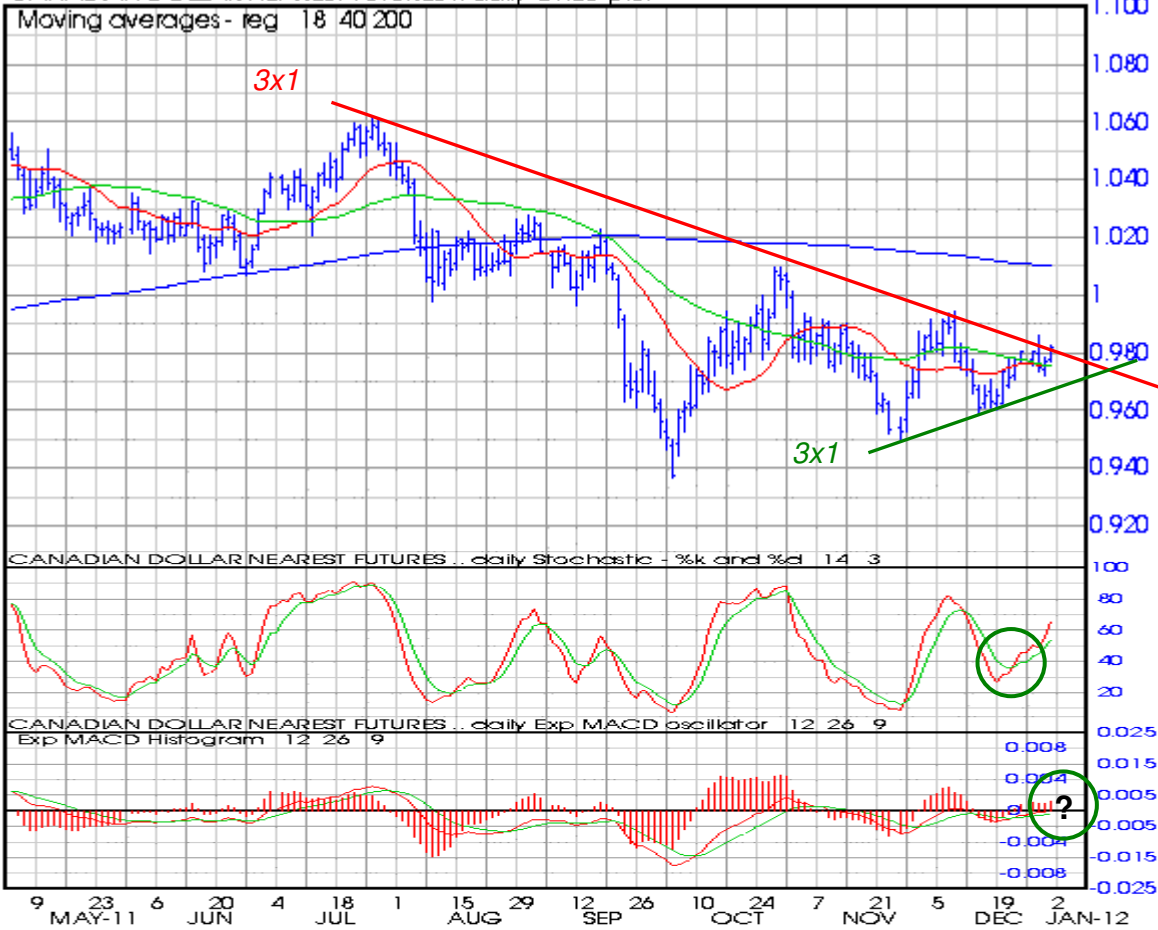
Canadian Dollar: Prices coiling for break-out or break-down?



- Commercials near record long while Small Specs near record short.
- 'Stochs' already turned up while MACD on the verge of turning up.
- Interest Rate differentials may be shifting back to favoring CAD.

Canadian Dollar: Daily: Upside bounce for the New Year?

CANADIAN DOLLAR NEAREST FUTURES .. daily OHLC plot



EDU12 CEU12 spread .. daily Close only plot



- 'Stochs' turn higher.
- MACD on the verge of turning up.
- Another view of interest rate differentials: after months of leveling off, appear to be turning up.
- Will upside be limited to 40 week MA @ \$1.01?