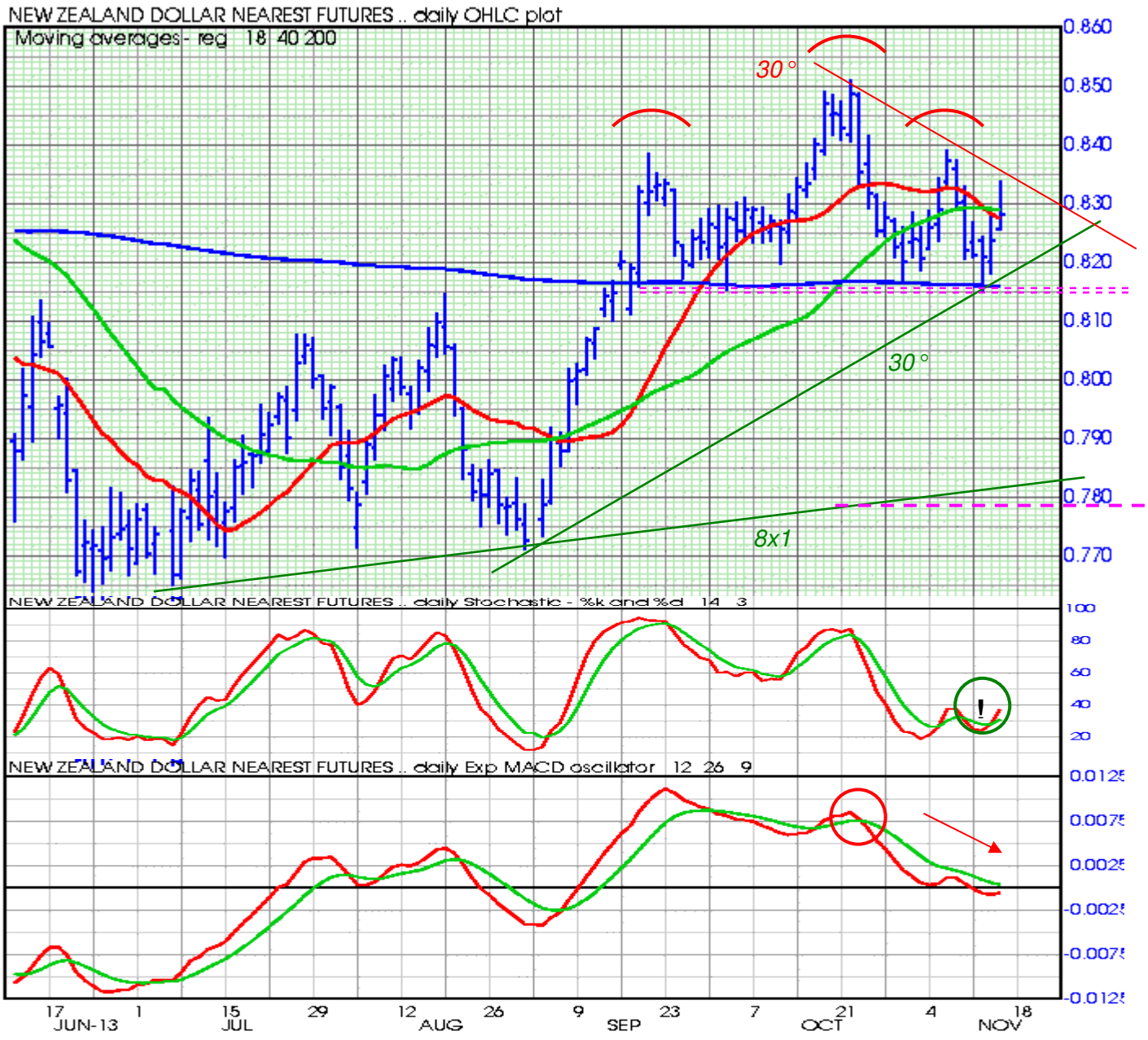
New Zealand Dollar: 'Head & Shoulders' Top?



- Commercials accumulate fair-sized short position. (Not shown).
- Interest Rate differentials closely correlate to net price chart, topping out in a complex top pattern and actually closer to their 3 month lows than the net prices: bearish implication. (Not Shown).
- Note 'H&S' neckline @ 8150 jibes with key Support @ 200 day MA.
- While 'Stochs' may be stalling a bit as values probe neckline Support,
- MACD is solidly in down mode, affirming the Bears' case.

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