

EUR/USD MT ↗

Strategy	Entry	Stop	T1	T2
LONG	1.4470	1.4450	1.5250	1.5800

Pivot: 1.4450

Our preference: LONG above 1.4450 towards 1.5250 & 1.58.

Alternative scenario: A downside breakout of 1.4450 would open the way towards 1.4250.

Comment: The RSI is turning up, the pair remains within a bullish channel and has rebounded on its new support.

Trend: ST Ltd Upside; MT Bullish

Levels	Comment
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1.6000 *** Horizontal resistance

1.5800 ** Horizontal resistance

1.5250 *** Horizontal resistance

1.4792 Last

1.4450 *** Pivot point

1.4250 ** Horizontal support

1.4000 *** Horizontal support

we have been bullish since 5 AUG 2009 (1.44).



USD/JPY MT ↘

Strategy	Entry	Stop	T1	T2
SHORT	93.00	93.50	87.00	84.20

Pivot: 93.50

Our preference: SHORT @ 93 with 87 or even 84.20 in sight.

Alternative scenario: Above 93.50, look for a bounce to 97.50.

Comment: The pair has rebounded on its support and should be capped by its next resistance.

Trend: ST Ltd Downside; MT Bearish

Levels	Comment
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101.50 *** Horizontal resistance

097.50 *** Horizontal resistance

093.50 ** Pivot point

90.90 Last

087.00 *** Horizontal support

084.20 ** Horizontal support

082.50 ** Horizontal support

we have been bearish since 11 MAR 2009 (98.07).



GBP/USD MT ↗

Strategy	Entry	Stop	T1	T2
LONG	1.5750	1.5700	1.7000	1.7450

Pivot: 1.5700

Our preference: Long position above 1.57 with targets at 1.70 and 1.7450.

Alternative scenario: A break below 1.57 would call for a further drop to 1.53.

Comment: the RSI has broken above its declining trend line, the pair has rebounded on its intermediary support.

Trend: ST Ltd Upside; MT Range

Levels	Comment
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- 1.8700 ** Horizontal resistance
- 1.7450 ** Horizontal resistance
- 1.7000 ** Horizontal resistance
- 1.6530 *Last*
- 1.5700 ** Pivot point
- 1.5300 ** Horizontal support
- 1.4500 ** Horizontal support

we have been bullish since 5 AUG 2009 (1.6985).



USD/CHF MT ↘

Strategy	Entry	Stop	T1	T2
SHORT	1.0450	1.0500	1.0000	0.9700

Pivot: 1.0500

Our preference: Down move expected towards 1.00 & 0.97.

Alternative scenario: An upside breakout of 1.05 would call for a further up move to 1.08.

Comment: the pair remains within a bearish channel and should face a further weakness as the RSI is turning down.

Trend: ST Ltd Downside; MT Bearish

Levels	Comment
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- 1.1000 *** Horizontal resistance
- 1.0800 ** Horizontal resistance
- 1.0500 *** MT pivot point
- 1.0219 *Last*
- 1.0000 ** Horizontal support
- 0.9700 ** Horizontal support
- 0.9500 ** Horizontal support

we have been bearish since 5 AUG 2009 (1.0633).



USD/CAD MT ↘

Strategy	Entry	Stop	T1	T2
SHORT	1.0750	1.0900	1.0200	1.0000

Pivot: 1.0900

Our preference: SHORT below 1.09 with target @ 1.0200 & 1.0000.

Alternative scenario: Above 1.09 look for further recovery towards 1.11.

Comment: the pair is reversing down from a key declining trend line.

Trend: ST Consolidation; MT Bearish

Levels	Comment
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1.1475* Horizontal resistance

1.1100** Horizontal resistance

1.0900*** MT pivot point

1.0625 Last

1.0200** Horizontal support

1.0000* Horizontal support

0.9820** Horizontal support

we have been bearish since 10 OCT 2009 (1.0580).



AUD/USD MT ↗

Strategy	Entry	Stop	T1	T2
LONG	0.8900	0.8750	0.9340	0.9660

Pivot: 0.8750

Our preference: LONG above 0.8750 with targets at 0.9340 & 0.9660 in extension.

Alternative scenario: Below 0.8750 look for further decline towards 0.8165.

Comment: a key rising trend line maintains upward pressure. Moreover, the RSI is also supported by a bullish trend line.

Trend: ST Ltd Upside; MT Bullish

Levels	Comment
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0.9850*** Horizontal resistance

0.9660* Horizontal resistance

0.9340*** Horizontal resistance

0.9070 Last

0.8750*** MT pivot point

0.8165*** Horizontal support

0.7800*** Horizontal support

we have been bullish since 10 OCT 2009 (0.8900).



EUR/JPY MT ↗

Strategy	Entry	Stop	T1	T2
LONG	130.00	129.70	138.50	142.50

Pivot: 129.70

Our Preference: LONG position above 129.70 with 138.50 & 142.50 in sight.

Alternative Scenario: Below 129.70, down move to 126.35 & 122.50.

Comment: The pair should post a rebound on its new support as the RSI is turning up.

Trend: ST Ltd Upside; MT Range

Levels	Comment
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- 147.50 ** Horizontal resistance
- 142.50 ** Horizontal resistance
- 138.50 ** Horizontal resistance
- 134.31 *Last*
- 129.70 ** Pivot point
- 126.35 ** Horizontal support
- 122.50 ** Horizontal support

we have been bullish since 21 OCT 2009 (135.81).



EUR/CHF MT ↗

Strategy	Entry	Stop	T1	T2
LONG	1.5090	1.5000	1.5250	1.5450

Pivot: 1.5000

Our Preference: LONG at 1.509 with 1.5250 & 1.5450 in sight.

Alternative Scenario: Below 1.50, look for further decline to 1.48.

Comment: The RSI remains supported by a MT rising trend line, the pair should rebound on its support.

Trend: ST Ltd Upside; MT Bullish

Levels	Comment
--------	---------

- 1.5700 ** Horizontal resistance
- 1.5450 *** Horizontal resistance
- 1.5250 ** Horizontal resistance
- 1.5115 *Last*
- 1.5000 ** Pivot point
- 1.4800 ** Horizontal support
- 1.4600 *** Horizontal support

we have been bullish since 18 MAR 2009 (1.5333).



EUR/GBP MT ↘

Strategy	Entry	Stop	T1	T2
SHORT	0.9380	0.9400	0.8900	0.8700

Pivot: 0.9400

Our Preference: SHORT below 0.94 with targets @ 0.89 & 0.87.

Alternative Scenario: Above 0.94 aim @ 0.98.

Comment: The pair is on the downside and is challenging its support, the RSI is badly directed.

Trend: ST Ltd Downside; MT Range

Levels	Comment
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- 1.0100 ** Horizontal resistance
- 0.9800 *** Horizontal resistance
- 0.9400*** Pivot point
- 0.8938 *Last*
- 0.8900 ** Horizontal support
- 0.8700 ** Horizontal support
- 0.8400 *** Horizontal support

we have been bearish since 21 OCT 2009 (0.9004).



Dollar Index MT ↘

Strategy	Entry	Stop	T1	T2
SHORT	76.60	77.70	74.45	73.20

pivot : 77.70

Our preference: SHORT position below 77.70 with targets at 74.45 and 73.20.

Alternative scenario: Above 77.70, look for further recovery towards 79.65.

Comment: USD Index is still within a bearish channel which maintains a MT bearish bias.

Trend: ST Ltd downside; MT Bearish

Levels	Comment
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- 81.40** Horizontal resistance
- 79.65** Horizontal resistance
- 77.70*** MT pivot point
- 76.25 *Last*
- 74.45** Horizontal support
- 73.20* Horizontal support
- 71.30*** Horizontal support

we have been bearish since 3 AUG 2009 (78.00).





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Weekly Forex Focus*

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* view for the next 3/4 weeks, MT = Medium Term

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