

# European Forex Technicals: USD Rebound Expected

By TRADING Central

The Dow Jones Newswires Technical Analysis Partner

London (TRADING Central)--Rolling 24-hour chart levels:

Forex spot:	EUR/USD	USD/JPY	GBP/USD	USD/CHF
Spot 0538 GMT	1.2714	84.76	1.5550	1.0291
3 Day Trend	Bearish	Bearish	Bearish	Bearish
Weekly Trend	Range	Range	Range	Range
200 day ma	1.2739	89.71	1.5130	1.0864
3rd Resistance	1.2900	85.70	1.5715	1.0395
2nd Resistance	1.2830	85.45	1.5670	1.0350
1st Resistance	1.2775	85.10	1.5600	1.0320
Pivot*	1.2694	84.74	1.5524	1.0294
1st Support	1.2650	84.40	1.5485	1.0250
2nd Support	1.2590	84.10	1.5425	1.0215
3rd Support	1.2555	83.60	1.5370	1.0185

Intraday EUR/USD: the RSI lacks upward momentum, the pair stands below its resistance and should face a weakness. Suggest short positions below 1.2775 with 1.265 and 1.259 in sight. The upside penetration of 1.2775 will call for 1.283 and 1.29.

Weekly chart EUR/USD trend: Range

Intraday USD/JPY: the pair is approaching its resistance, the RSI lacks upward momentum. Suggest short positions below 85.1 with targets at 84.4 and 84.1. The upside breakout of 85.1 will open the way to 85.45 and 85.7.

Weekly chart USD/JPY trend: Range

Intraday GBP/USD: the pair is posting a rebound but should strike against its next resistance as the RSI lacks upward momentum. Suggest short positions below 1.56 with targets at 1.5485 and 1.5425. The upside penetration of 1.56 will call for a rebound towards 1.567 and 1.5715.

Weekly chart GBP/USD trend: Range

Intraday USD/CHF: the pair stands below its resistance, the RSI is mixed to bearish. Suggest short positions below 1.032 with targets at 1.025 and 1.0215 in extension. Above 1.032 look for further upside with 1.035 and 1.0395 as targets.

Weekly chart USD/CHF trend: Range

Forex spot:	EUR/GBP	EUR/JPY	EUR/CHF	AUD/USD
Spot 0538 GMT	0.8176	107.76	1.3084	0.8873
3 Day Trend	Bearish	Bearish	Bearish	Range

Weekly Trend	Range	Range	Range	Bearish
200 day ma	0.8421	114.29	1.3828	0.8830
3rd Resistance	0.8240	109.60	1.3200	0.9020
2nd Resistance	0.8220	109.10	1.3155	0.8980
1st Resistance	0.8200	108.20	1.3105	0.8945
Pivot*	0.8180	107.55	1.3069	0.8861
1st Support	0.8170	107.00	1.3030	0.8820
2nd Support	0.8150	106.35	1.2970	0.8775
3rd Support	0.8140	105.85	1.2940	0.8740

Intraday EUR/GBP: the pair remains under pressure and is challenging its support. Suggest short positions below 0.82 with targets at 0.817 and 0.815 in extension. Above 0.82 look for further upside with 0.822 and 0.824 as targets.

Weekly chart EUR/GBP trend: Range

Intraday EUR/JPY: the pair stands within a short-term bullish channel, the RSI is on the upside. Suggest long at 107.07 with targets at 108.2 and 109.1 in extension. Below 107 look for further downside with 106.35 and 105.85 as targets.

Weekly chart EUR/JPY trend: Range

Intraday EUR/CHF: the pair stands below its resistance, the RSI lacks upward momentum. Suggest short positions below 1.3105 with targets at 1.303 and 1.297 in extension. Above 1.3105 look for further upside with 1.3155 and 1.32 as targets.

Weekly chart EUR/CHF trend: Range

Intraday AUD/USD: the RSI has struck against a major resistance around 70% and is reversing down. Suggest short at 0.8935 with targets at 0.882 and 0.8775 in extension. Above 0.8945 look for further upside with 0.898 and 0.902 as targets.

Weekly chart AUD/USD trend: Bearish

\* The pivot is the sum of the high, low and close divided by 3.

To watch a series of short videos explaining the basics of technical analysis, click on this link: <http://link.brightcove.com/services/player/bcpid44283734001>

For more technical analysis see: Dow Jones Newswires, N/DJTA; Bloomberg, NI DJTA; and Reuters key word search "INSI-DJN"

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