

European Forex Technicals: US Dollar Recovering

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 0543 GMT	1.3151	85.83	1.5810	1.0545
3 Day Trend	Bullish	Bearish	Bullish	Bearish
Weekly Trend	Bullish	Bearish	Bullish	Bearish
200 day ma	1.2818	90.68	1.5076	1.0895
3rd Resistance	1.3300	86.45	1.5995	1.0640
2nd Resistance	1.3270	86.20	1.5955	1.0590
1st Resistance	1.3225	86.00	1.5880	1.0555
Pivot*	1.3174	85.86	1.5830	1.0526
1st Support	1.3120	85.55	1.5775	1.0480
2nd Support	1.3055	85.30	1.5725	1.0450
3rd Support	1.2975	85.05	1.5660	1.0415

Intraday EUR/USD: the pair is under pressure and is challenging its support, the RSI is mixed to bearish. Suggest short positions below 1.3225 with 1.312 and 1.3055 as next targets. The upside penetration of 1.3225 will call for 1.327 and 1.33.

Weekly chart EUR/USD trend: Bullish

Intraday USD/JPY: the pair is on the upside and is challenging its declining trend line. Suggest long positions above 85.55 with targets at 86 and 86.2. The downside breakout of 85.55 will open the way to 85.3 and 85.05.

Weekly chart USD/JPY trend: Bearish

Intraday GBP/USD: the pair has broken below a rising trend line and remains under pressure. Suggest short positions below 1.588 with 1.5775 and 1.5725 in sight. The upside penetration of 1.588 will call for a rebound towards 1.5955 and 1.5995.

Weekly chart GBP/USD trend: Bullish

Intraday USD/CHF: the pair is on the upside and is approaching its resistance, the RSI is well directed. Suggest long positions above 1.048 with targets at 1.0555 and 1.059 in extension. Below 1.048 look for further downside with 1.045 and 1.0415 as targets.

Weekly chart USD/CHF trend: Bearish

Forex spot:	EUR/GBP	EUR/JPY	EUR/CHF	AUD/USD
Spot 0543 GMT	0.8318	112.87	1.3867	0.9121
3 Day Trend	Bearish	Bearish	Bearish	Bullish
Weekly Trend	Bearish	Bearish	Bearish	Bullish

200 day ma	0.8502	116.26	1.3951	0.8859
3rd Resistance	0.8375	114.15	1.3980	0.9220
2nd Resistance	0.8360	113.75	1.3915	0.9208
1st Resistance	0.8340	113.30	1.3885	0.9155
Pivot*	0.8320	113.09	1.3859	0.9133
1st Support	0.8290	112.60	1.3825	0.9070
2nd Support	0.8270	112.25	1.3800	0.9025
3rd Support	0.8250	111.75	1.3750	0.9000

Intraday EUR/GBP: the pair stands below its resistance and should face a weakness as the RSI is badly directed. Suggest short positions below 0.834 with targets at 0.829 and 0.827 in extension. Above 0.834 look for further upside with 0.836 and 0.8375 as targets.

Weekly chart EUR/GBP trend: Bearish

Intraday EUR/JPY: the pair is under pressure and is challenging its support, the RSI is on the downside. Suggest short at 113.23 with targets at 112.6 and 112.25 in extension. Above 113.3 look for further upside with 113.75 and 114.15 as targets.

Weekly chart EUR/JPY trend: Bearish

Intraday EUR/CHF: the pair should rebound on its new support (former bullish flag upper boundary) as the RSI is turning up. Suggest long positions above 1.3825 with targets at 1.3885 and 1.3915 in extension. Below 1.3825 look for further downside with 1.38 and 1.375 as targets.

Weekly chart EUR/CHF trend: Bearish

Intraday AUD/USD: the pair has broken below an intraday rising trend line. Suggest short positions below 0.9155 with targets at 0.907 and 0.9025 in extension. Above 0.9155 look for further upside with 0.9208 and 0.922 as targets.

Weekly chart AUD/USD trend: Bullish

* 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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