



European Forex Technicals: USD Seen Gaining

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 0546 GMT	1.3108	85.22	1.5817	1.0517
3 Day Trend	Bullish	Bearish	Bullish	Bearish
Weekly Trend	Range	Range	Range	Range
200 day ma	1.2816	90.61	1.5086	1.0892
3rd Resistance	1.3265	86.25	1.5955	1.0640
2nd Resistance	1.3235	86.00	1.5915	1.0615
1st Resistance	1.3175	85.75	1.5880	1.0555
Pivot*	1.3128	85.29	1.5816	1.0507
1st Support	1.3075	85.05	1.5770	1.0460
2nd Support	1.3025	84.80	1.5710	1.0415
3rd Support	1.2975	84.25	1.5660	1.0375

Intraday EUR/USD: the pair is under pressure and is challenging its support, the RSI is mixed to bearish. Suggest short positions below 1.3175 with 1.3075 and 1.3025 as next targets. The upside penetration of 1.3175 will call for a rebound towards 1.3235 and 1.3265.

Weekly chart EUR/USD trend: Range

Intraday USD/JPY: the pair has broken below its bearish flag lower boundary and is approaching its previous low. Suggest short positions below 85.75 with 85.05 and 84.8 as next targets. The upside penetration of 85.75 will call for a rebound towards 86 and 86.25.

Weekly chart USD/JPY trend: Range

Intraday GBP/USD: the pair is facing a consolidation as its intraday RSI lacks upward momentum. Suggest short positions below 1.588 with targets at 1.577 and 1.571. The upside penetration of 1.588 will call for 1.5915 and 1.5955.

Weekly chart GBP/USD trend: Range

Intraday USD/CHF: the pair has rebounded on its support as the RSI is turning up. Suggest Long positions above 1.046 with targets at 1.0555 and 1.0615 in extension. Below 1.046 look for further downside with 1.0415 and 1.0375 as targets.

Weekly chart USD/CHF trend: Range

Forex spot:	EUR/GBP	EUR/JPY	EUR/CHF	AUD/USD
Spot 0546 GMT	0.8288	111.71	1.3786	0.9075

3 Day Trend	Bearish	Bearish	Bearish	Bullish
Weekly Trend	Range	Range	Range	Bullish
200 day ma	0.8495	116.15	1.3945	0.8859
3rd Resistance	0.8365	113.20	1.3915	0.9207
2nd Resistance	0.8340	112.60	1.3890	0.9175
1st Resistance	0.8320	112.25	1.3830	0.9150
Pivot*	0.8299	112.01	1.3796	0.9093
1st Support	0.8270	111.55	1.3750	0.9060
2nd Support	0.8250	111.00	1.3705	0.9025
3rd Support	0.8235	110.65	1.3650	0.9000

Intraday EUR/GBP: the pair has broken below its bullish channel lower boundary and remains under pressure. Suggest short positions below 0.832 with targets at 0.827 and 0.825 in extension. Above 0.832 look for further upside with 0.834 and 0.8365 as targets.

Weekly chart EUR/GBP trend: Range

Intraday EUR/JPY: the RSI remains capped by a declining trend line, the pair has broken below its support and remains on the downside. Suggest short at 112.15 with targets at 111.55 and 111 in extension. Above 112.25 look for further upside with 112.6 and 113.2 as targets.

Weekly chart EUR/JPY trend: Range

Intraday EUR/CHF: the pair stands above its support and should post a rebound as the RSI is turning up. Suggest Long positions above 1.375 with targets at 1.383 and 1.389 in extension. Below 1.375 look for further downside with 1.3705 and 1.365 as targets.

Weekly chart EUR/CHF trend: Range

Intraday AUD/USD: the RSI is mixed to bearish. Suggest short positions below 0.915 with targets at 0.906 and 0.9025 in extension. Above 0.915 look for further upside with 0.9175 and 0.9207 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"

TRADING Central (www.tradingcentral.com) is a commentary service specializing in technical analysis.

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