

# European Forex Technicals: USD Moving Ahead

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 0545 GMT	1.2862	86.11	1.5620	1.0498
3 Day Trend	Bullish	Bearish	Bullish	Bearish
Weekly Trend	Range	Range	Range	Range
200 day ma	1.2804	90.48	1.5099	1.0889
3rd Resistance	1.2985	87.00	1.5760	1.0640
2nd Resistance	1.2925	86.75	1.5700	1.0600
1st Resistance	1.2900	86.25	1.5650	1.0550
Pivot*	1.2850	86.05	1.5609	1.0497
1st Support	1.2815	85.75	1.5550	1.0465
2nd Support	1.2780	85.50	1.5500	1.0415
3rd Support	1.2730	85.15	1.5440	1.0375

Intraday EUR/USD: the pair stands below its resistance as the RSI lacks upward momentum. Suggest short positions below 1.29 with 1.2815 and 1.278 in sight. The upside breakout of 1.29 will open the way to 1.2925 and 1.2985.

Weekly chart EUR/USD trend: Range

Intraday USD/JPY: the pair has rebounded off its support and is challenging its declining trend line. Suggest long positions above 85.75 with targets at 86.25 and 86.75. The downside penetration of 85.75 will call for a slide towards 85.5 and 85.15.

Weekly chart USD/JPY trend: Range

Intraday GBP/USD: the RSI is turning down, the pair should face a further weakness. Suggest short positions below 1.565 with 1.555 and 1.55 as next targets. The upside penetration of 1.565 will call for 1.57 and 1.576.

Weekly chart GBP/USD trend: Range

Intraday USD/CHF: the pair has broken below its rising trend line and remains under pressure. Suggest short positions below 1.055 with targets at 1.0465 and 1.0415 in extension. Above 1.055 look for further upside with 1.06 and 1.064 as targets.

Weekly chart USD/CHF trend: Range

Forex spot:	EUR/GBP	EUR/JPY	EUR/CHF	AUD/USD
Spot 0545 GMT	0.8234	110.74	1.3500	0.9014
3 Day Trend	Bearish	Bearish	Bearish	Bullish
Weekly Trend	Range	Range	Range	Bullish

200 day ma	0.8480	115.86	1.3928	0.8857
3rd Resistance	0.8310	112.25	1.3625	0.9120
2nd Resistance	0.8290	111.70	1.3595	0.9100
1st Resistance	0.8270	110.90	1.3550	0.9050
Pivot*	0.8233	110.56	1.3490	0.8996
1st Support	0.8205	110.05	1.3470	0.8940
2nd Support	0.8175	109.70	1.3405	0.8915
3rd Support	0.8150	109.25	1.3340	0.8905

Intraday EUR/GBP: the pair stands below its resistance and should face a weakness as the RSI is on the downside. Suggest short positions below 0.827 with targets at 0.8205 and 0.8175 in extension. Above 0.827 look for further upside with 0.829 and 0.831 as targets.

Weekly chart EUR/GBP trend: Range

Intraday EUR/JPY: the pair has struck against its resistance and should face a down move. Suggest short at 110.83 with targets at 110.05 and 109.7 in extension. Above 110.9 look for further upside with 111.7 and 112.25 as targets.

Weekly chart EUR/JPY trend: Range

Intraday EUR/CHF: the pair and its intraday RSI remain capped by declining trend lines. Suggest short positions below 1.355 with targets at 1.347 and 1.3405 in extension. Above 1.355 look for further upside with 1.3595 and 1.3625 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 positions below 0.905 with targets at 0.894 and 0.8915 in extension. Above 0.905 look for further upside with 0.91 and 0.912 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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