

European Forex Technicals: Dollar Gains Momentum

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Forex spot:	EUR/USD	USD/JPY	GBP/USD	USD/CHF
Spot 0532 GMT	1.3195	84.11	1.5783	0.9836
3 Day Trend	Bearish	Bullish	Bearish	Bullish
Weekly Trend	Bearish	Bullish	Bearish	Bullish
200 day ma	1.3352	83.70	1.5751	0.9998
3rd Resistance	1.3320	85.00	1.5895	0.9920
2nd Resistance	1.3280	84.60	1.5865	0.9895
1st Resistance	1.3225	84.40	1.5825	0.9860
Pivot*	1.3196	84.06	1.5790	0.9831
1st Support	1.3150	83.80	1.5755	0.9795
2nd Support	1.3110	83.50	1.5720	0.9755
3rd Support	1.3080	83.30	1.5660	0.9725

Intraday EUR/USD: The RSI is capped by a declining trend line, thus the pair is under pressure and should face a further weakness. Suggests short positions below 1.3225, with targets at 1.3150 and 1.3110. The upside breakout of 1.3225 will open the way to 1.3280 and 1.3320.

Weekly chart EUR/USD trend: Bearish.

Intraday USD/JPY: The pair has broken above its bullish flag upper boundary and should post a further up move. Suggests long positions above 83.80 with 84.40 and 84.60 as next targets. The downside penetration of 83.80 will call for a slide towards 83.50 and 83.30.

Weekly chart USD/JPY trend: Bullish.

Intraday GBP/USD: The RSI is capped by a declining trend line, the pair is challenging its medium term rising trend line. Suggests short positions below 1.5825, with 1.5755 and 1.5720 in sight. The upside breakout of 1.5825 will open the way to 1.5865 and 1.5895.

Weekly chart GBP/USD trend: Bearish.

Intraday USD/CHF: The pair is rebounding on its support, and should post a further up move. Suggests long positions above 0.9795, with targets at 0.9860 and 0.9895 in extension. Below 0.9795 look for further downside, with 0.9755 and 0.9725 as targets.

Weekly chart USD/CHF trend: Bullish.

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Second Table

Forex spot:	EUR/GBP	EUR/JPY	EUR/CHF	AUD/USD
Spot 0532 GMT	0.8360	110.97	1.2978	0.9855
3 Day Trend	Bearish	Bearish	Bearish	Range
Weekly Trend	Bearish	Bearish	Bearish	Range
200 day ma	0.8475	111.69	1.3338	0.9528
3rd Resistance	0.8435	112.25	1.3100	0.9965
2nd Resistance	0.8410	111.75	1.3055	0.9915
1st Resistance	0.8385	110.89	1.3025	0.9870
Pivot*	0.8345	110.50	1.2972	0.9848
1st Support	0.8335	110.00	1.2950	0.9810
2nd Support	0.8310	109.55	1.2915	0.9775
3rd Support	0.8393	131.20	1.2870	0.9755

Intraday EUR/GBP: The pair remains within a bearish channel and is challenging its support. Suggests short positions below 0.8385, with targets at 0.8345 and 0.8335 in extension. Above 0.8385 look for further upside, with 0.8410 and 0.8435 as targets.

Weekly chart EUR/GBP trend: Bearish.

Intraday EUR/JPY: The pair has rebounded on its support, but stands below its resistance. Suggests short positions at 111.13, with targets at 110.50 and 110.00 in extension. Above 111.20 look for further upside, with 111.75 and 112.25 as targets.

Weekly chart EUR/JPY trend: Bearish.

Intraday EUR/CHF: The pair remains capped by a declining trend line, and the RSI is mixed to bearish. Suggests short positions below 1.3025, with targets at 1.2950 and 1.2915 in extension. Above 1.3025 look for further upside, with 1.3055 and 1.3100 as targets.

Weekly chart EUR/CHF trend: Bearish.

Intraday AUD/USD: The RSI is mixed with a bearish bias. Suggests short positions below 0.9870, with targets at 0.9810 and 0.9775 in extension. Above 0.9870 look for further upside, with 0.9915 and 0.9965 as targets.

Weekly chart AUD/USD trend: Range.

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

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

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