

European Forex Technicals: Dollar facing Weakness

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Forex spot:	EUR/USD	USD/JPY	GBP/USD	USD/CHF
Spot 0543 GMT	1.3411	83.46	1.5866	0.9678
3 Day Trend	Bearish	Bullish	Bearish	Bullish
Weekly Trend	Range	Range	Range	Range
200 day ma	1.3358	83.65	1.5754	0.9987
3rd Resistance	1.3570	84.40	1.6020	0.9795
2nd Resistance	1.3500	84.10	1.5975	0.9755
1st Resistance	1.3440	83.85	1.5900	0.9725
Pivot*	1.3400	83.46	1.5862	0.9681
1st Support	1.3325	83.10	1.5820	0.9650
2nd Support	1.3275	82.80	1.5775	0.9620
3rd Support	1.3225	82.55	1.5720	0.9575

Intraday EUR/USD: The pair remains on the upside and is challenging its previous high, while the RSI is mixed to bullish. Suggests long positions above 1.3325, with targets at 1.3440 and 1.3500. The downside breakout of 1.3325 will open the way to 1.3275 and 1.3225.

Weekly chart EUR/USD trend: Range.

Intraday USD/JPY: The pair remains under pressure and should face further weakness towards its next support. Suggests short positions below 83.85, with 83.10 and 82.80 in sight. The upside penetration of 83.85 will call for a rebound towards 84.10 and 84.40.

Weekly chart USD/JPY trend: Range.

Intraday GBP/USD: The pair has broken above its key resistance level and should post a rebound on its new support. Suggests long positions above 1.5820, with 1.5900 and 1.5975 as next targets. The downside breakout of 1.5820 will open the way to 1.5775 and 1.5720.

Weekly chart GBP/USD trend: Range.

Intraday USD/CHF: The pair stands below its new resistance and remains under pressure, and the RSI is turning down. Suggests short positions below 0.9725, with targets at 0.9650 and 0.9620 in extension. Above 0.9725 look for further upside, with 0.9755 and 0.9795 as targets.

Weekly chart USD/CHF trend: Range.

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Second Table

Forex spot:	EUR/GBP	EUR/JPY	EUR/CHF	AUD/USD
Spot 0543 GMT	0.8453	111.93	1.2979	0.9958
3 Day Trend	Bearish	Bullish	Bearish	Range
Weekly Trend	Range	Range	Range	Bearish
200 day ma	0.8477	111.68	1.3330	0.9539
3rd Resistance	0.8510	112.50	1.3055	1.0080
2nd Resistance	0.8480	112.25	1.3025	1.0020
1st Resistance	0.8460	111.95	1.3000	0.9985
Pivot*	0.8447	111.85	1.2970	0.9956
1st Support	0.8420	111.25	1.2915	0.9880
2nd Support	0.8400	110.85	1.2870	0.9840
3rd Support	0.8370	110.50	1.2815	0.9810

Intraday EUR/GBP: The pair stands below its new resistance as the RSI is badly directed. Suggests short positions below 0.8460, with targets at 0.8420 and 0.8400 in extension. Above 0.8460 look for further upside, with 0.8480 and 0.8510 as targets.

Weekly chart EUR/GBP trend: Range.

Intraday EUR/JPY: The pair stands above its new support (former resistance) and remains on the upside. Suggests long positions above 111.25, with targets at 111.95 and 112.25 in extension. Below 111.25 look for further downside, with 110.85 and 110.50 as targets.

Weekly chart EUR/JPY trend: Range.

Intraday EUR/CHF: The pair stands below its resistance and is challenging its bearish channel upper boundary. Suggests short positions below 1.3000, with targets at 1.2915 and 1.2870 in extension. Above 1.3000 look for further upside, with 1.3025 and 1.3055 as targets.

Weekly chart EUR/CHF trend: Range.

Intraday AUD/USD: The break above 0.9880 is a positive signal that has opened a path to 0.9985. Suggests long positions above 0.9880, with targets at 0.9985 and 1.002 in extension. Below 0.9880 look for further downside, with 0.9840 and 0.9810 as targets.

Weekly chart AUD/USD trend: Bearish.

* 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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