

EUR/USD MT ↘

Strategy	Entry	Stop	T1	T2
SHORT	1.4220	1.4250	1.3400	1.3000

Pivot: 1.4250

Our preference: SHORT below 1.4250 towards 1.34 & 1.30.

Alternative scenario: An upside breakout of 1.4250 would open the way towards 1.46.

Comment: The pair has rebounded on its support but remains under pressure as the RSI is badly directed.

Trend: ST Ltd Downside; MT Range

Levels	Comment
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1.4800 ** Horizontal resistance

1.4600 *** Horizontal resistance

1.4250 *** Pivot point

1.3552 *Last*

1.3400 ** Horizontal support

1.3000 ** Horizontal support

1.2500 *** Horizontal support

we have been bearish since 16 DEC 2009 (1.4541).



USD/JPY MT ↗

Strategy	Entry	Stop	T1	T2
LONG	88.00	87.50	93.80	97.50

Pivot: 87.50

Our preference: LONG @ 88 with 93.80 or even 97.50 in sight.

Alternative scenario: Below 87.50 look for a weakness to 84.80.

Comment: The pair is rebounding on its support and should reach its next resistance, the RSI is turning up.

Trend: ST Ltd Upside; MT Range

Levels	Comment
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101.50 *** Horizontal resistance

097.50 ** Horizontal resistance

093.80 *** Horizontal resistance

90.19 *Last*

087.50 *** Pivot point

084.80 ** Horizontal support

082.50 ** Horizontal support

we have been bullish since 23 DEC 2009 (91.68).



GBP/USD MT ↘

Strategy	Entry	Stop	T1	T2
SHORT	1.6200	1.6250	1.5300	1.4460

Pivot: 1.6250

Our preference: Short position below 1.6250 with targets at 1.53 and 1.4460.

Alternative scenario: A break above 1.6250 would call for a further bounce to 1.6750.

Comment: the pair has broken below its support and remains under pressure as the RSI is capped by a declining trend line.

Trend: ST Ltd Downside; MT Range

Levels	Comment
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1.7450 ** Horizontal resistance

1.6750 ** Horizontal resistance

1.6250 ** Pivot point

1.5422 *Last*

1.5300 ** Horizontal support

1.4460 *** Horizontal support

1.4080 ** Horizontal support

we have been bearish since 16 DEC 2009 (1.6351).



USD/CHF MT ↗

Strategy	Entry	Stop	T1	T2
LONG	1.0510	1.0500	1.1000	1.1170

Pivot: 1.0500

Our preference: Up move expected towards 1.10 & 1.1170.

Alternative scenario: A downside breakout of 1.05 would call for further decline to 1.0350.

Comment: the pair remains within a bullish channel and is approaching its resistance.

Trend: ST Ltd Upside; MT Range

Levels	Comment
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1.1500 *** Horizontal resistance

1.1170 *** Horizontal resistance

1.1000 ** Horizontal resistance

1.0802 *Last*

1.0500 ** MT pivot point

1.0350 ** Horizontal support

1.0125 ** Horizontal support

we have been bullish since 16 DEC 2009 (1.039).



USD/CAD MT ↗

Strategy	Entry	Stop	T1	T2
LONG	1.0400	1.0250	1.0790	1.1125

Pivot: 1.0250

Our preference: LONG above 1.0250 with target @ 1.0790 & 1.1125.

Alternative scenario: Below 1.0250 look for further decline towards 1.0000.

Comment: the daily RSI is reversing up from a bullish trend line.

Trend: ST Bullish; MT Bullish

Levels	Comment
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1.1460* Horizontal resistance

1.1125** Horizontal resistance

1.0790*** Horizontal resistance

1.0550 *Last*

1.0250*** MT pivot point

1.0000** Horizontal support

0.9750*** Horizontal support

we have been bullish since 16 DEC 2009 (1.0610).



AUD/USD MT ↘

Strategy	Entry	Stop	T1	T2
SHORT	0.9050	0.9150	0.8575	0.8265

Pivot: 0.9150

Our preference: SHORT below 0.9150 with targets at 0.8575 & 0.8265 in extension.

Alternative scenario: Above 0.9150 look for further upside towards 0.9410.

Comment: the pair is shaping a rounding top pattern which calls for a deeper consolidation.

Trend: ST Bearish; MT Bearish

Levels	Comment
--------	---------

0.9850** Horizontal resistance

0.9410*** Horizontal resistance

0.9150*** MT pivot point

0.8920 *Last*

0.8575*** Horizontal support

0.8265*** Horizontal support

0.7850** Horizontal support

we have been bearish since 16 DEC 2009 (0.9000).



EUR/JPY MT ↘

Strategy	Entry	Stop	T1	T2
SHORT	126.90	127.00	120.60	116.00

Pivot: 127.00

Our Preference: SHORT position below 127 with 120.60 & 116 in sight.

Alternative Scenario: Above 127 up move to 130 & 134.50.

Comment: the pair has struck against its new resistance (former range lower boundary), the RSI is mixed to bearish.

Trend: ST Ltd Downside; MT Range

Levels	Comment
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134.50 ** Horizontal resistance

130.00 ** Horizontal resistance

127.00 ** Pivot point

122.21 *Last*

120.60 ** Horizontal support

116.00 ** Horizontal support

112.50 *** Horizontal support

we have been bearish since 10 FEB 2010 (123.25).



EUR/CHF MT ↘

Strategy	Entry	Stop	T1	T2
SHORT	1.4900	1.5000	1.4600	1.4415

Pivot: 1.5000

Our Preference: SHORT below 1.5000 with 1.46 & 1.4415 in sight.

Alternative Scenario: Above 1.5000, look for further advance to 1.5250

Comment: The pair remains under pressure, the RSI lacks upward momentum.

Trend: ST Ltd Downside; MT Range

Levels	Comment
--------	---------

1.5450 *** Horizontal resistance

1.5250 ** Horizontal resistance

1.5000 *** Pivot point

1.4646 *Last*

1.4600 *** Horizontal support

1.4415 ** Horizontal support

1.4300 ** Horizontal support

we have been bearish since 23 DEC 2009 (1.4903).



EUR/GBP MT ↘

Strategy	Entry	Stop	T1	T2
SHORT	0.9000	0.9075	0.8600	0.8400

Pivot: 0.9075

Our Preference: SHORT below 0.9075 with targets @ 0.86 & 0.84.

Alternative Scenario: Above 0.9075 aim @ 0.94.

Comment: The pair is rebounding but remains within a bearish channel.

Trend: ST Ltd Downside; MT Range

Levels	Comment
--------	---------

0.9800 *** Horizontal resistance
 0.9400 *** Horizontal resistance
 0.9075*** Pivot point
 0.8786 *Last*
 0.8600 ** Horizontal support
 0.8400 *** Horizontal support
 0.8200 ** Horizontal support

we have been bearish since 21 OCT 2009 (0.9004).



Dollar Index MT ↗

Strategy	Entry	Stop	T1	T2
LONG	78.50	77.50	81.45	83.00

pivot : 77.50

Our preference: LONG position above 77.50 with targets at 81.45 and 83.

Alternative scenario: Below 77.50, look for further consolidation towards 75.85.

Comment: technical indicators remain strongly bullish and do not show any reversal sign.

Trend: ST Ltd upside; MT Bullish

Levels	Comment
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84.50** Horizontal resistance
 83.00** Horizontal resistance
 81.45** Horizontal resistance
 80.75 *Last*
 77.50*** MT pivot point
 75.85* Horizontal support
 74.15*** Horizontal support

we have been bullish since 16 DEC 2009 (76.85).





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Weekly Forex Focus*

13:04 GMT - 09:04 NYT - 24 FEB 2010

* view for the next 3/4 weeks, MT = Medium Term

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