

## 2010-12-17\_08h21\_European Forex Technicals - USD Seen Weakening

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Forex spot:	EUR/USD	USD/JPY	GBP/USD	USD/CHF
Spot 0540 GMT	1.3307	83.92	1.5626	0.9594
3 Day Trend	Bearish	Bullish	Bearish	Bearish
Weekly Trend	Bearish	Bullish	Bearish	Bearish
200 day ma	1.3364	83.56	1.5752	0.9961
3rd Resistance	1.3440	84.90	1.5750	0.9795
2nd Resistance	1.3365	84.50	1.5715	0.9735
1st Resistance	1.3325	84.15	1.5665	0.9670
Pivot*	1.3283	83.93	1.5629	0.9613
1st Support	1.3225	83.70	1.5600	0.9570
2nd Support	1.3180	83.50	1.5565	0.9547
3rd Support	1.3100	83.30	1.5540	0.9500

Intraday EUR/USD: the pair has broken above its bearish channel upper boundary and should post a further up move as the RSI is well directed. Suggest long positions above 1.3225 with 1.3325 and 1.3365 in sight. The downside penetration of 1.3225 will call for 1.318 and 1.31.

Weekly chart EUR/USD trend: Bearish

Intraday USD/JPY: the pair is pulling back on its support ahead of a rebound. Suggest long positions above 83.7 with 84.15 and 84.5 in sight. The downside breakout of 83.7 will open the way to 83.5 and 83.3.

Weekly chart USD/JPY trend: Bullish

Intraday GBP/USD: the pair stands below its resistance, the RSI lacks upward momentum. Suggest short positions below 1.5665 with 1.56 and 1.5565 as next targets. The upside penetration of 1.5665 will call for 1.5715 and 1.575.

Weekly chart GBP/USD trend: Bearish

Intraday USD/CHF: the pair has broken below its bearish flag lower boundary and should face a further weakness. Suggest short positions below 0.967 with targets at 0.957 and 0.9547 in extension. Above 0.967 look for further upside with 0.9735 and 0.9795 as targets.

Weekly chart USD/CHF trend: Bearish

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Second Table

Forex spot:	EUR/GBP	EUR/JPY	EUR/CHF	AUD/USD
Spot 0540 GMT	0.8516	111.68	1.2768	0.9909
3 Day Trend	Bearish	Bearish	Bearish	Range
Weekly Trend	Bearish	Bearish	Bearish	Range
200 day ma	0.8482	111.62	1.3302	0.9566
3rd Resistance	0.8550	112.50	1.2925	0.9985
2nd Resistance	0.8530	112.20	1.2875	0.9965
1st Resistance	0.8520	111.85	1.2825	0.9940
Pivot*	0.8501	111.50	1.2767	0.9909
1st Support	0.8480	111.10	1.2720	0.9831
2nd Support	0.8450	110.85	1.2685	0.9810
3rd Support	0.8420	110.50	1.2625	0.9750

Intraday EUR/GBP: the pair is challenging its resistance, the RSI lacks upward momentum, caution. Suggest short positions below 0.852 with targets at 0.848 and 0.845 in extension. Above 0.852 look for further upside with 0.853 and 0.855 as targets.

Weekly chart EUR/GBP trend: Bearish

Intraday EUR/JPY: the RSI has broken above a declining trend line, the pair has rebounded on its support and is breaking above its intermediary resistance. Suggest long positions above 111.1 with targets at 111.85 and 112.2 in extension. Below 111.1 look for further downside with 110.85 and 110.5 as targets.

Weekly chart EUR/JPY trend: Bearish

Intraday EUR/CHF: the pair remains on the downside and is challenging its support (and previous low). Suggest short positions below 1.2825 with targets at 1.272 and 1.2685 in extension. Above 1.2825 look for further upside with 1.2875 and 1.2925 as targets.

Weekly chart EUR/CHF trend: Bearish

Intraday AUD/USD: the RSI lacks upward momentum. Suggest short positions below 0.994 with targets at 0.9831 and 0.981 in extension. Above 0.994 look for further upside with 0.9965 and 0.9985 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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