

## 2010-04-12\_European Forex Technicals

European Forex Technicals: USD Under Pressure

12 Apr 2010, 08:25

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 0538 GMT	1.3665	93.16	1.5454	1.0568
3 Day Trend	Bearish	Bullish	Bearish	Bullish
Weekly Trend	Bearish	Bullish	Bearish	Bullish
200 day ma	1.4036	90.61	1.5764	1.0491
3rd Resistance	1.3800	94.25	1.5675	1.0680
2nd Resistance	1.3775	93.75	1.5610	1.0645
1st Resistance	1.3725	93.50	1.5530	1.0605
Pivot*	1.3656	93.12	1.5449	1.0573
1st Support	1.3575	92.80	1.5350	1.0525
2nd Support	1.3525	92.35	1.5270	1.0495
3rd Support	1.3450	92.15	1.5220	1.0450

Intraday EUR/USD: the pair has broken above its resistance and remains on the upside, the RSI is well directed. Suggest long positions above 1.3575 with 1.3725 and 1.3775 as next targets. The downside breakout of 1.3575 will open the way to 1.3525 and 1.3450.

Weekly chart EUR/USD trend: Bearish

Intraday USD/JPY: the pair is under pressure and is approaching its support, the RSI is mixed to bearish. Suggest short positions below 93.5 with 92.8 and 92.35 in sight. The upside penetration of 93.5 will call for 93.75 and 94.25.

Weekly chart USD/JPY trend: Bullish

Intraday GBP/USD: the pair remains within a bullish channel, the RSI is mixed to bullish. Suggest long positions above 1.535 with targets at 1.553 and 1.561. The downside penetration of 1.535 will call for a slide towards 1.527 and 1.522.

Weekly chart GBP/USD trend: Bearish

Intraday USD/CHF: the pair remains under pressure and is approaching its support. Suggest short positions below 1.0605 with targets at 1.0525 and 1.0495 in extension. Above 1.0605 look for further upside with 1.0645 and 1.068 as targets.

Weekly chart USD/CHF trend: Bullish

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Forex spot:	EUR/GBP	EUR/JPY	EUR/CHF	AUD/USD
Spot 0538 GMT	0.8842	127.29	1.4441	0.9325
3 Day Trend	Bullish	Bearish	Bearish	Bullish
Weekly Trend	Bullish	Bearish	Bearish	Bullish
200 day ma	0.8904	127.14	1.4714	0.9060
3rd Resistance	0.8900	129.00	1.4525	0.9420
2nd Resistance	0.8875	128.50	1.4475	0.9405
1st Resistance	0.8850	127.75	1.4450	0.9385
Pivot*	0.8835	126.88	1.4425	0.9345
1st Support	0.8785	126.20	1.4375	0.9334
2nd Support	0.8760	125.50	1.4340	0.9220
3rd Support	0.8730	125.00	1.4300	0.9200

Intraday EUR/GBP: the pair is on the upside and is challenging its resistance, the RSI is mixed to bullish. Suggest long positions above 0.8785 with targets at 0.885 and 0.8875 in extension. Below 0.8785 look for further downside with 0.876 and 0.873 as targets.

Weekly chart EUR/GBP trend: Bullish

Intraday EUR/JPY: the pair remains well directed and is approaching its resistance (and previous high). Suggest long at 126.27 with targets at 127.75 and 128.5 in extension. Below 126.2 look for further downside with 125.5 and 125 as targets.

Weekly chart EUR/JPY trend: Bearish

Intraday EUR/CHF: the pair has broken above its resistance and remains on the upside. Suggest long positions above 1.4375 with targets at 1.445 and 1.4475 in extension. Below 1.4375 look for further downside with 1.434 and 1.43 as targets.

Weekly chart EUR/CHF trend: Bearish

Intraday AUD/USD: the RSI calls for a new upleg. Suggest long positions above 0.9334 with targets at 0.9385 and 0.9405 in extension. Below 0.9334 look for further downside with 0.922 and 0.92 as targets.

Weekly chart AUD/USD trend: Bullish

\* 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"

April 12, 2010 02:25 ET (06:25 GMT)