

European Forex Technicals: USD Under Pressure

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 0536 GMT	1.2725	84.71	1.5530	1.0243
3 Day Trend	Bearish	Bearish	Bearish	Bearish
Weekly Trend	Range	Range	Range	Range
200 day ma	1.2732	89.63	1.5131	1.0860
3rd Resistance	1.2900	85.50	1.5715	1.0350
2nd Resistance	1.2830	85.20	1.5670	1.0320
1st Resistance	1.2775	84.90	1.5600	1.0275
Pivot*	1.2717	84.59	1.5527	1.0239
1st Support	1.2680	84.40	1.5495	1.0215
2nd Support	1.2650	84.15	1.5425	1.0185
3rd Support	1.2590	83.90	1.5375	1.0130

Intraday EUR/USD: the RSI is supported by a rising trend line, the pair stands above its support and should post a further up move. Suggest long positions above 1.268 with targets at 1.2775 and 1.283. The downside penetration of 1.268 will call for 1.265 and 1.259.

Weekly chart EUR/USD trend: Range

Intraday USD/JPY: the RSI is breaking above a declining trend line, the pair is on the upside. Suggest long positions above 84.4 with 84.9 and 85.2 in sight. The downside penetration of 84.4 will call for 84.15 and 83.9.

Weekly chart USD/JPY trend: Range

Intraday GBP/USD: the pair stands above its support and should post a rebound as the RSI is turning up. Suggest long positions above 1.5495 with 1.56 and 1.567 as next targets. The downside penetration of 1.5495 will call for 1.5425 and 1.5375.

Weekly chart GBP/USD trend: Range

Intraday USD/CHF: the pair has broken below its support and remains under pressure. Suggest Short positions below 1.0275 with targets at 1.0215 and 1.0185 in extension. Above 1.0275 look for further upside with 1.032 and 1.035 as targets.

Weekly chart USD/CHF trend: Range

Forex spot:	EUR/GBP	EUR/JPY	EUR/CHF	AUD/USD
Spot 0536 GMT	0.8195	107.78	1.3034	0.8870
3 Day Trend	Bearish	Bearish	Bearish	Range
Weekly Trend	Range	Range	Range	Bearish

200 day ma	0.8415	114.11	1.3814	0.8825
3rd Resistance	0.8240	109.10	1.3200	0.9020
2nd Resistance	0.8220	108.50	1.3155	0.8980
1st Resistance	0.8205	108.00	1.3095	0.8920
Pivot*	0.8190	107.56	1.3022	0.8865
1st Support	0.8170	107.00	1.2970	0.8845
2nd Support	0.8150	106.35	1.2920	0.8810
3rd Support	0.8140	105.85	1.2840	0.8770

Intraday EUR/GBP: the RSI is mixed to bullish, the pair is on the upside and should post a further up move. Suggest long positions above 0.817 with targets at 0.8205 and 0.822 in extension. Below 0.817 look for further downside with 0.815 and 0.814 as targets.

Weekly chart EUR/GBP trend: Range

Intraday EUR/JPY: the pair has rebounded on its support and is approaching its resistance as the RSI is well directed. Suggest long at 107.07 with targets at 108 and 108.5 in extension. Below 107 look for further downside with 106.35 and 105.85 as targets.

Weekly chart EUR/JPY trend: Range

Intraday EUR/CHF: the pair is posting a rebound on its support but remains under pressure. Suggest Short positions below 1.3095 with targets at 1.297 and 1.292 in extension. Above 1.3095 look for further upside with 1.3155 and 1.32 as targets.

Weekly chart EUR/CHF trend: Range

Intraday AUD/USD: the RSI is mixed with a bullish bias. Suggest long positions above 0.8845 with targets at 0.892 and 0.898 in extension. Below 0.8845 look for further downside with 0.881 and 0.877 as targets.

Weekly chart AUD/USD trend: Bearish

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

To watch a series of short videos explaining the basics of technical analysis, click on this link: <http://link.brightcove.com/services/player/bcpid44283734001>

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