

European Forex Technicals: USD Seen Strengthening

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Forex spot:	EUR/USD	USD/JPY	GBP/USD	USD/CHF
Spot 0533 GMT	1.3304	83.83	1.5736	0.9629
3 Day Trend	Bearish	Bullish	Bearish	Bullish
Weekly Trend	Bearish	Bullish	Bearish	Bullish
200 day ma	1.3361	83.61	1.5755	0.9977
3rd Resistance	1.3500	84.40	1.5910	0.9725
2nd Resistance	1.3435	84.30	1.5870	0.9695
1st Resistance	1.3395	84.10	1.5820	0.9650
Pivot*	1.3329	83.80	1.5747	0.9618
1st Support	1.3285	83.45	1.5675	0.9570
2nd Support	1.3250	83.20	1.5625	0.9525
3rd Support	1.3180	82.80	1.5575	0.9485

Intraday EUR/USD: the RSI is badly directed, the pair is under pressure and should face further weakness. Suggest short positions below 1.3395 with 1.3285 and 1.325 as next targets. The upside penetration of 1.3395 will call for 1.3435 and 1.35.

Weekly chart EUR/USD trend: Bearish

Intraday USD/JPY: the pair is on the upside and is approaching its next resistance. Suggest long positions above 83.45 with 84.1 and 84.3 as next targets. The downside penetration of 83.45 will call for 83.2 and 82.8.

Weekly chart USD/JPY trend: Bullish

Intraday GBP/USD: the pair is under pressure and is challenging its intermediary support. Suggest short positions below 1.582 with 1.5675 and 1.5625 as next targets. The upside penetration of 1.582 will call for 1.587 and 1.591.

Weekly chart GBP/USD trend: Bearish

Intraday USD/CHF: the RSI has broken above its resistance, the pair should post a further up move. Suggest long positions above 0.957 with targets at 0.965 and 0.9695 in extension. Below 0.957 look for further downside with 0.9525 and 0.9485 as targets.

Weekly chart USD/CHF trend: Bullish

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Second Table

Forex spot:	EUR/GBP	EUR/JPY	EUR/CHF	AUD/USD
Spot 0533 GMT	0.8455	111.52	1.2811	0.9922
3 Day Trend	Bearish	Bearish	Bearish	Range
Weekly Trend	Bearish	Bearish	Bearish	Range
200 day ma	0.8479	111.65	1.3319	0.9549
3rd Resistance	0.8525	112.80	1.2980	1.0125
2nd Resistance	0.8510	112.50	1.2925	1.0080
1st Resistance	0.8490	112.20	1.2875	1.0020
Pivot*	0.8465	111.70	1.2824	0.9943
1st Support	0.8440	111.25	1.2765	0.9910
2nd Support	0.8420	110.85	1.2750	0.9860
3rd Support	0.8400	110.50	1.2680	0.9830

Intraday EUR/GBP: the pair is turning down and should face a further weakness as the RSI is badly directed. Suggest short positions below 0.849 with targets at 0.844 and 0.842 in extension. Above 0.849 look for further upside with 0.851 and 0.8525 as targets.

Weekly chart EUR/GBP trend: Bearish

Intraday EUR/JPY: the RSI has broken below a rising trend line, the pair stands below its resistance and should face a weakness. Suggest shorts at 112.13 with targets at 111.25 and 110.85 in extension. Above 112.2 look for further upside with 112.5 and 112.8 as targets.

Weekly chart EUR/JPY trend: Bearish

Intraday EUR/CHF: the pair is breaking below its support and should face a further down move. Suggest short positions below 1.2875 with targets at 1.2765 and 1.275 in extension. Above 1.2875 look for further upside with 1.2925 and 1.298 as targets.

Weekly chart EUR/CHF trend: Bearish

Intraday AUD/USD: even though a continuation of the consolidation cannot be ruled out, its extent should be limited. Suggest long positions above 0.991 with targets at 1.002 and 1.008 in extension. Below 0.991 look for further downside with 0.986 and 0.983 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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