

## 2010-04-09\_European Forex Technicals

European Forex Technicals: USD Seen Under pressure  
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London (TRADING Central)--Rolling 24-hour chart levels:

Forex spot:	EUR/USD	USD/JPY	GBP/USD	USD/CHF
Spot 0535 GMT	1.3344	93.57	1.5269	1.0741
3 Day Trend	Bearish	Bullish	Bearish	Bullish
Weekly Trend	Bearish	Bullish	Bearish	Bullish
200 day ma	1.4047	90.57	1.5775	1.0487
3rd Resistance	1.3440	94.70	1.5425	1.0845
2nd Resistance	1.3410	94.25	1.5385	1.0790
1st Resistance	1.3390	93.90	1.5320	1.0760
Pivot*	1.3357	93.51	1.5280	1.0732
1st Support	1.3310	93.15	1.5220	1.0710
2nd Support	1.3285	92.80	1.5175	1.0675
3rd Support	1.3265	92.35	1.5125	1.0645

Intraday EUR/USD: the pair has struck against its resistance and should face a weakness as the RSI is badly directed. Suggest short positions below 1.339 with 1.331 and 1.3285 as next targets. The upside penetration of 1.339 will call for 1.341 and 1.344.

Weekly chart EUR/USD trend: Bearish

Intraday USD/JPY: the pair has broken above its bearish channel upper boundary and should post a further up move. Suggest long positions above 93.15 with targets at 93.9 and 94.25. The downside penetration of 93.15 will call for 92.8 and 92.35.

Weekly chart USD/JPY trend: Bullish

Intraday GBP/USD: the pair has broken above a declining trend line, the RSI is mixed to bullish. Suggest long positions above 1.522 with 1.532 and 1.5385 in sight. The downside penetration of 1.522 will call for 1.5175 and 1.5125.

Weekly chart GBP/USD trend: Bearish

Intraday USD/CHF: the RSI is well directed, the pair is rebounding on its support. Suggest long positions above 1.071 with targets at 1.076 and 1.079 in extension. Below 1.071 look for further downside with 1.0675 and 1.0645 as targets.

Weekly chart USD/CHF trend: Bullish

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Forex spot:	EUR/GBP	EUR/JPY	EUR/CHF	AUD/USD
Spot 0535 GMT	0.8740	124.87	1.4332	0.9268
3 Day Trend	Bullish	Bearish	Bearish	Bullish
Weekly Trend	Bullish	Bearish	Bearish	Bullish
200 day ma	0.8905	127.19	1.4721	0.9059
3rd Resistance	0.8860	126.20	1.4450	0.9355
2nd Resistance	0.8820	125.75	1.4410	0.9325
1st Resistance	0.8785	125.15	1.4355	0.9300
Pivot*	0.8742	124.91	1.4334	0.9276
1st Support	0.8725	124.20	1.4300	0.9220
2nd Support	0.8695	123.50	1.4265	0.9185
3rd Support	0.8675	123.00	1.4230	0.9165

Intraday EUR/GBP: the RSI is mixed to bearish, the pair remains on the downside. Suggest short positions below 0.8785 with targets at 0.8725 and 0.8695 in extension. Above 0.8785 look for further upside with 0.882 and 0.886 as targets.

Weekly chart EUR/GBP trend: Bullish

Intraday EUR/JPY: the pair has broken above its bearish channel upper boundary and is challenging its resistance. Suggest long at 124.27 with targets at 125.15 and 125.75 in extension. Below 124.2 look for further downside with 123.5 and 123 as targets.

Weekly chart EUR/JPY trend: Bearish

Intraday EUR/CHF: the pair stands above its support, the RSI is mixed to bullish. Suggest long positions above 1.43 with targets at 1.4355 and 1.441 in extension. Below 1.43 look for further downside with 1.4265 and 1.423 as targets.

Weekly chart EUR/CHF trend: Bearish

Intraday AUD/USD: the break above 0.922 is a positive signal that has opened a path to 0.93. Suggest Long at 0.923 with targets at 0.93 and 0.9325 in extension. Below 0.922 look for further downside with 0.9185 and 0.9165 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 Newsires, N/DJTA; Bloomberg, NI DJTA; and Reuters key word search "INSI-DJN"

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