

EUR/USD MT ↘

Strategy	Entry	Stop	T1	T2
SHORT	1.3800	1.3850	1.3000	1.2750

Pivot: 1.3850

Our preference: continuation of the correction towards 1.30 & 1.275.

Alternative scenario: An upside breakout of 1.3850 would open the way towards 1.4350.

Comment: The daily RSI is bearish and advocates for a further decline.

Trend: ST Consolidation; MT Bearish

Levels	Comment
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- 1.4800 ** Horizontal resistance
- 1.4350 *** Horizontal resistance
- 1.3850 ** Pivot point
- 1.3129 *Last*
- 1.3000** Horizontal support
- 1.2750** Horizontal support
- 1.2400** Horizontal support

we have been bearish since 7 JAN 2009 (1.368).



USD/JPY MT ↗

Strategy	Entry	Stop	T1	T2
LONG	87.50	87.00	95.00	98.80

Pivot: 87.00

Our preference: LONG @ 87.50 with 95 & even 98.80 in sight.

Alternative scenario: Below 87, look for a drop to 82.50.

Comment: The pair is pulling back on its support ahead of a rebound.

Trend: ST Consolidation; MT Range

Levels	Comment
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- 101.50 ** Horizontal resistance
- 098.80 ** Horizontal resistance
- 095.00 *** Horizontal resistance
- 89.09 *Last*
- 087.00*** Pivot point
- 082.50* Fib projection
- 080.80** Fib projection

we have been bullish since 7 JAN 2009 (92.6).



GBP/USD MT ↘

Strategy	Entry	Stop	T1	T2
SHORT	1.5700	1.5750	1.4350	1.3750

Pivot: 1.5750

Our preference: Short position below 1.5750 with targets at 1.435 and 1.3750.

Alternative scenario: A break above 1.5750 would call for a recovery to 1.65 & 1.70.

Comment: the daily RSI remains capped by a key declining trend line, the pair is on the downside and is challenging its support.

Trend: ST Ltd Downside; MT Bearish

Levels	Comment
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- 1.7000** Horizontal resistance
- 1.6500** Horizontal resistance
- 1.5750** Pivot point
- 1.4555 **Last**
- 1.4350** Horizontal support
- 1.3750** Horizontal support
- 1.3250** Horizontal support

we have been bearish since 24 SEP 2008 (1.8525).



USD/CHF MT ↗

Strategy	Entry	Stop	T1	T2
LONG	1.0700	1.0500	1.1330	1.1560

Pivot: 1.0500

Our preference: Continuation of the rebound towards 1.1330 & 1.1560.

Alternative scenario: A downside breakout of 1.05 would call for a drop to 1.01 & 0.99.

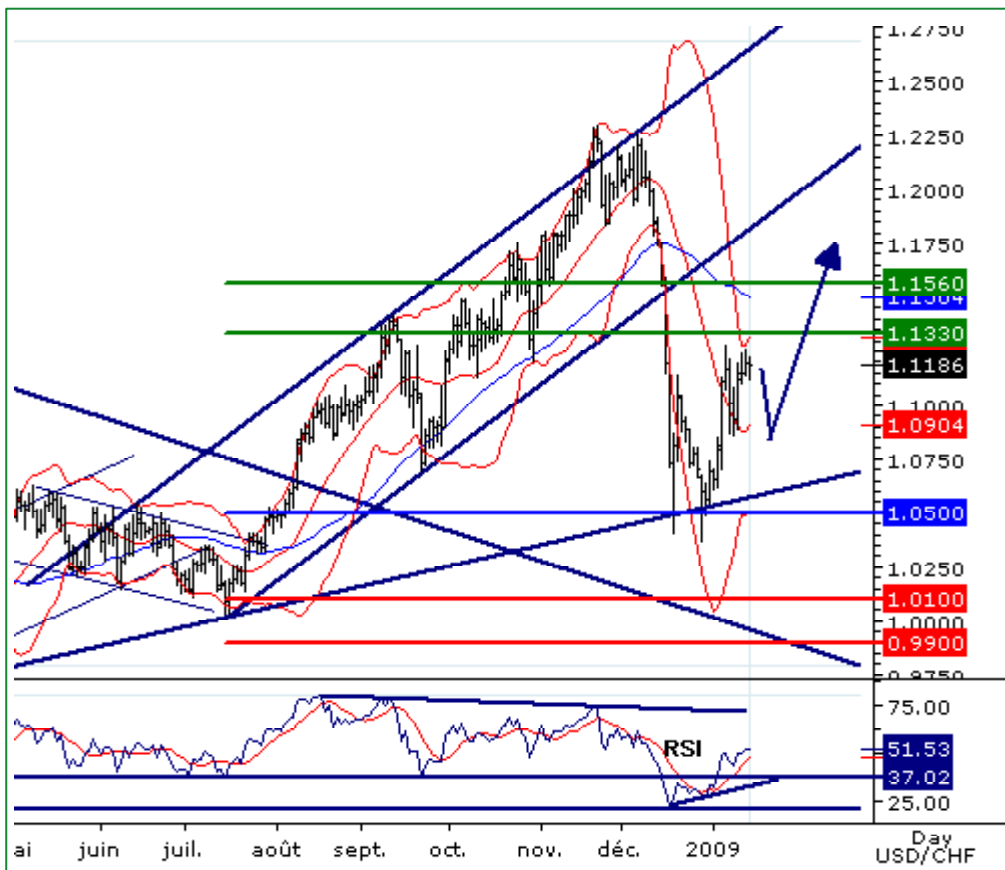
Comment: The pair has rebounded on its rising trend line and is approaching its next resistance.

Trend: ST Consolidation; MT Bullish

Levels	Comment
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- 1.1940** Horizontal resistance
- 1.1560** Fib retracement (61.8%)
- 1.1330** Fib retracement (50%)
- 1.1191 **Last**
- 1.0500*** Pivot point
- 1.0100** Horizontal support
- 0.9900** Horizontal support

we have been bullish since 7 JAN 2009 (1.096).



USD/CAD MT ➔

Strategy	Entry	Stop	T1	T2
LONG	1.2000	1.1760	1.3000	1.3275

Pivot: 1.1760

Our preference: LONG above 1.1760 with targets @ 1.3000 & @ 1.3275.

Alternative scenario: Below 1.1760 look for 1.1465.

Comment: the daily RSI is reversing up from a strong support area.

Trend: ST Bullish; MT Bullish

Levels	Comment
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- 1.4000*** Horizontal resistance
- 1.3275** Horizontal resistance
- 1.3000*** Horizontal resistance
- 1.2300 *Last*
- 1.1760*** MT pivot point
- 1.1465** Horizontal support
- 1.0870*** Horizontal support

we have been bullish since 24 DEC 2008
(1.2165).



AUD/USD MT ➔

Strategy	Entry	Stop	T1	T2
SHORT	0.6900	0.7270	0.6010	0.5720

Pivot: 0.7270

Our preference: SHORT below 0.7270 with targets at 0.6010 & 0.5720 in extension.

Alternative scenario: Above 0.7270 look for 0.7680 & 0.7930 in extension.

Comment: the pair is reversing down from the 50% key Fibonacci retracement at 0.7270.

Trend: ST Bearish; MT Bearish

Levels	Comment
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- 0.7930** Horizontal resistance
- 0.7680*** Horizontal resistance
- 0.7270*** MT pivot point
- 0.6635 *Last*
- 0.6010*** Horizontal support
- 0.5720** Horizontal support
- 0.5125* Fib projection

we have been bearish since 24 DEC 2008
(0.6820).



EUR/JPY MT



Strategy	Entry	Stop	T1	T2
SHORT	129.50	130.00	114.00	107.50

Pivot: 130.00

Our Preference: SHORT position below 130 with 114 & 107.50 in sight.

Alternative Scenario: Above 130, up move to 137.50 & 142.50.

Comment: The RSI is bearish, the pair is on the downside and is challenging its rising trend line.

Trend: ST Consolidation; MT Bearish

Levels	Comment
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- 142.50 *** Horizontal resistance
- 137.50 ** Horizontal resistance
- 130.00 ** Pivot point
- 117.15 *Last*
- 114.00 ** Horizontal support
- 107.50 ** Fib projection
- 097.50 ** Fib projection

we have been bearish since 13 AUG 2008 (162.26).



EUR/CHF MT



Strategy	Entry	Stop	T1	T2
SHORT	1.5380	1.5400	1.4500	1.4300

Pivot: 1.5400

Our Preference: SHORT at 1.5380 with 1.45 & 1.43 in sight.

Alternative Scenario: Above 1.5400, look for further bounce to 1.5700.

Comment: The pair has struck against its resistance and should face a further weakness as the RSI is still bearish.

Trend: ST Ltd Downside; MT Bearish

Levels	Comment
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- 1.5880 ** Horizontal resistance
- 1.5700 ** Horizontal resistance
- 1.5400 ** Pivot point
- 1.4727 *Last*
- 1.4500 ** Horizontal support
- 1.4300 ** Horizontal support
- 1.4040 ** Fib projection

we have been bearish since 22 DEC 2008 (1.523).



EUR/GBP MT ➔

Strategy	Entry	Stop	T1	T2
LONG	0.8765	0.8665	0.9400	0.9805

Pivot: 0.8665

Our Preference: LONG above 0.8665 with targets @ 0.94 & 0.9805.

Alternative Scenario: Below 0.8665 aim @ 0.8280.

Comment: The pair remains above its support, a rebound is expected.

Trend: ST Consolidation; MT Bullish

Levels	Comment
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- 1.0070 ** Fibonacci projection
- 0.9805 *** Horizontal resistance
- 0.9400 ** Horizontal resistance
- 0.9052 *Last*
- 0.8665*** Pivot point
- 0.8280*** Rising trend line
- 0.8100* Horizontal support

we have been bullish since 12 NOV 2008 (0.8225).



Dollar Index MT ➔

Strategy	Entry	Stop	T1	T2
LONG	82.50	81.10	85.80	88.45

pivot : 81.10

Our preference: Long position above 81.10 with targets at 85.80 and 88.45.

Alternative scenario: Below 81.10, look for further decline towards 78.50.

Comment: the USD index is rebounding from its key 200d moving average. The RSI is coming back above a key level.

Trend: ST Ltd upside; MT Bullish

Levels	Comment
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- 92.50*** Horizontal resistance
- 88.45*** Horizontal resistance
- 85.80* Fib projection
- 84.50 *Last*
- 81.10*** Pivot point
- 78.50*** Horizontal support
- 76.00** Horizontal support

we have been bullish since 13 AUG 2008 (76.20).





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