

## EUR/USD MT ↘

Strategy	Entry	Stop	T1	T2
SHORT	1.3400	1.3750	1.2500	1.2120

Pivot: 1.3750

**Our preference:** SHORT @ 1.34 with 1.25 & 1.212 in sight.

**Alternative scenario:** An upside breakout of 1.375 would open the way towards 1.44.

**Comment:** The daily RSI invalidated a bullish divergence. The pair is capped by declining a trend line.

**Trend:** ST Ltd Downside; MT Bearish

Levels	Comment
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1.4780\*\*\* Fib retracement (61.8%)

1.4400\*\*\* Fib retracement (50%)

1.3750\*\*\* Pivot point

1.2850 **Last**

1.2500\*\* Horizontal support

1.2120\*\* Fib retracement (50%)

1.1750\*\*\* Horizontal support

**we have been bearish since 24 SEP 2008 (1.469).**



## USD/JPY MT ↘

Strategy	Entry	Stop	T1	T2
SHORT	101.00	103.50	96.00	93.40

Pivot: 103.50

**Our preference:** The downside breakout of 98 will trigger a bearish acceleration to 93.4.

**Alternative scenario:** Above 103.5, look for a bullish acceleration towards 105.9 & 110.5.

**Comment:** The downside breakout of the 103.5 key support calls for further weakness.

**Trend:** ST Ltd Downside; MT Bearish

Levels	Comment
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110.50\*\*\* Horizontal resistance

105.90\*\* Fib retracement (61.8%)

103.50\*\*\* Pivot point

98.70 **Last**

96.00\*\* Horizontal support

93.40\*\* Fib projection

89.00\*\* Fib projection

**we have been bearish since 24 SEP 2008 (104.4).**



## GBP/USD MT ↘

Strategy	Entry	Stop	T1	T2
SHORT	1.7000	1.7470	1.5700	1.5020

Pivot: 1.7470

**Our preference:** Short position @ 1.70 with targets at 1.57 and 1.502.

**Alternative scenario:** A break above 1.747 would call for a recovery to 1.81 & 1.868.

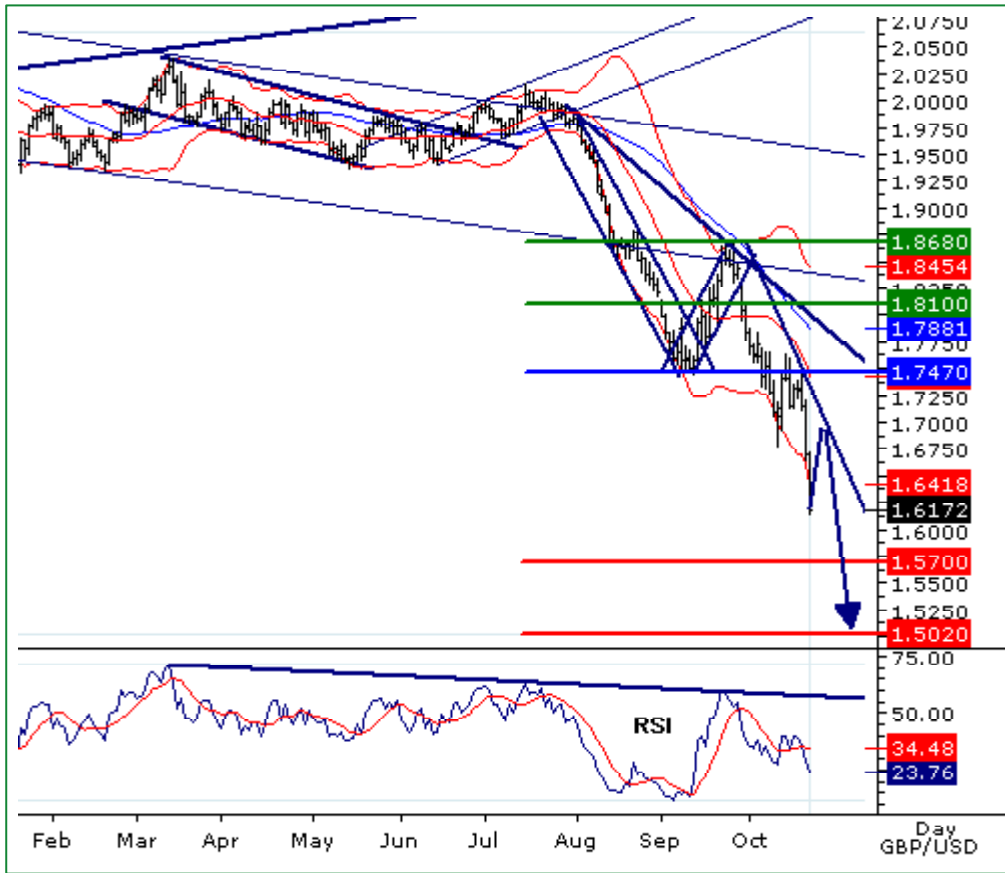
**Comment:** Daily technical indicators remain on the downside.

**Trend:** ST Ltd Downside; MT Bearish

Levels	Comment
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- 1.8680\*\* Fib retracement (50%)
- 1.8100\*\* Fib retracement (38.2%)
- 1.7470\*\*\* Pivot point
- 1.6165 *Last*
- 1.5700\*\* Fib projection
- 1.5020\*\* Fib projection
- 1.4230\*\* Fib projection

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



## USD/CHF MT ↗

Strategy	Entry	Stop	T1	T2
LONG	1.1400	1.1200	1.1890	1.2200

Pivot: 1.1200

**Our preference:** LONG above 1.12 with 1.189 & 1.22 in sight.

**Alternative scenario:** A downside breakout of 1.12 would call for a drop to 1.092 & 1.067.

**Comment:** The pair is challenging its LT bullish channel resistance while daily technical indicators remain well oriented.

**Trend:** ST Ltd Upside; MT Bullish

Levels	Comment
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- 1.2470\*\* Horizontal resistance
- 1.2200\*\* Horizontal resistance
- 1.1890\*\* Fib retracement (61.8%)
- 1.1650 *Last*
- 1.1200\*\*\* Pivot point
- 1.0920\*\* Fib retracement (38.2%)
- 1.0670\*\* Fib retracement (50%)

we have been bullish since 24 SEP 2008 (1.0875).



## USD/CAD MT ➔

Strategy	Entry	Stop	T1	T2
LONG	1.1750	1.1700	1.2680	1.3000

Pivot: 1.1700

**Our preference:** LONG position above 1.1700 with targets @ 1.2680 or even @ 1.3000.

**Alternative scenario:** Below 1.1700 look for 1.1305 and 1.0820 in extension.

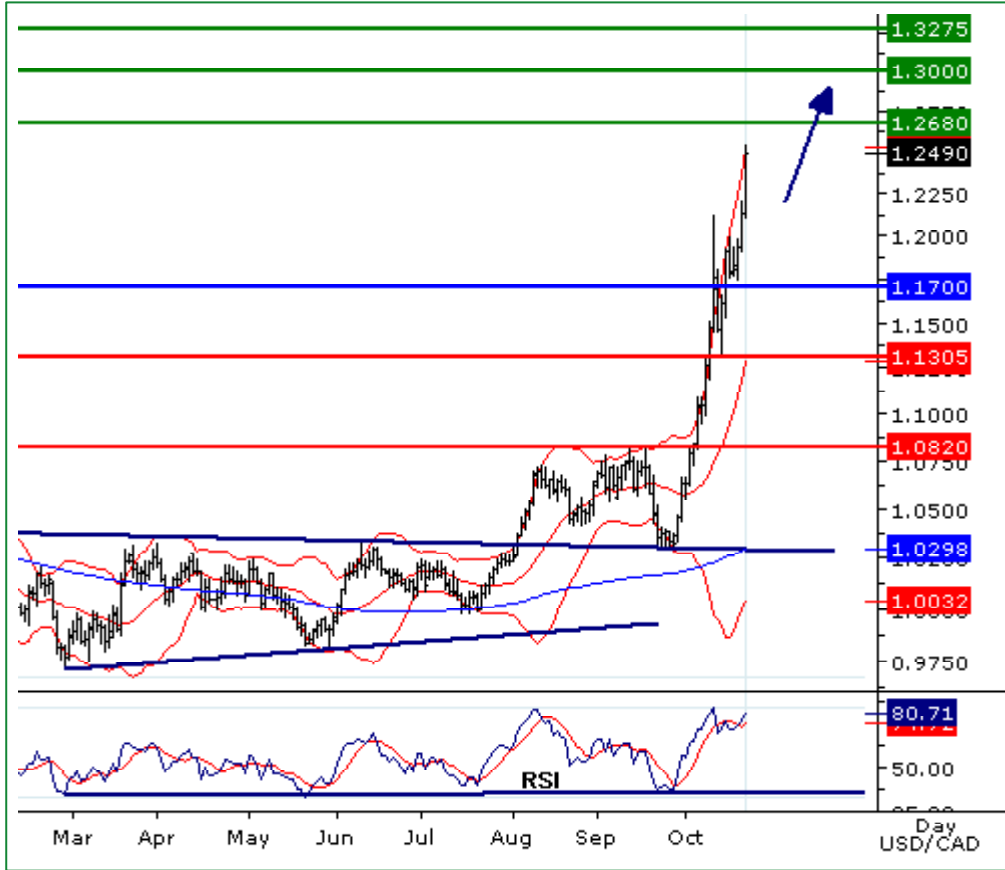
**Comment:** technical indicators do not show any reversal sign, however the upward potential should be limited in the ST.

**Trend:** ST Ltd Upside; MT Range

Levels	Comment
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- 1.3275\*\* Horizontal resistance
- 1.3000\* Horizontal resistance
- 1.2680\*\*\* Fib retracement (50%)
- 1.2480 *Last*
- 1.1700\*\*\* Pivot point
- 1.1305\* Horizontal support
- 1.0820\*\*\* Horizontal support

we have been bullish since 23 APR 2008 (1.0165).



## AUD/USD MT ➔

Strategy	Entry	Stop	T1	T2
LONG	0.6450	0.6325	0.7250	0.7670

Pivot: 0.6325

**Our preference:** LONG @ 0.6450 with targets at 0.7250 or even 0.7670 in extension.

**Alternative scenario:** Below 0.6325 look for 0.6100 & 0.5750 in extension.

**Comment:** The RSI is posting a bullish divergence while the MACD is pushing above its signal line.

**Trend:** ST Consolidation; MT Bullish

Levels	Comment
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- 0.8090\*\*\* Fib retracement (50%)
- 0.7670\*\*\* Horizontal resistance
- 0.7250\*\* Horizontal resistance
- 0.6752 *Last*
- 0.6325\*\*\* Pivot point
- 0.6100\* Horizontal support
- 0.5750\*\* Horizontal support

we have been bullish since 22 OCT 2008 (0.6715).



## EUR/JPY MT ↘

Strategy	Entry	Stop	T1	T2
SHORT	141.50	142.50	125.00	119.75

Pivot: 142.50

**Our Preference:** SHORT position below 142.50 with 125 & 119.75 in sight.

**Alternative Scenario:** Above 142.50, up move to 147.50 & 151.70.

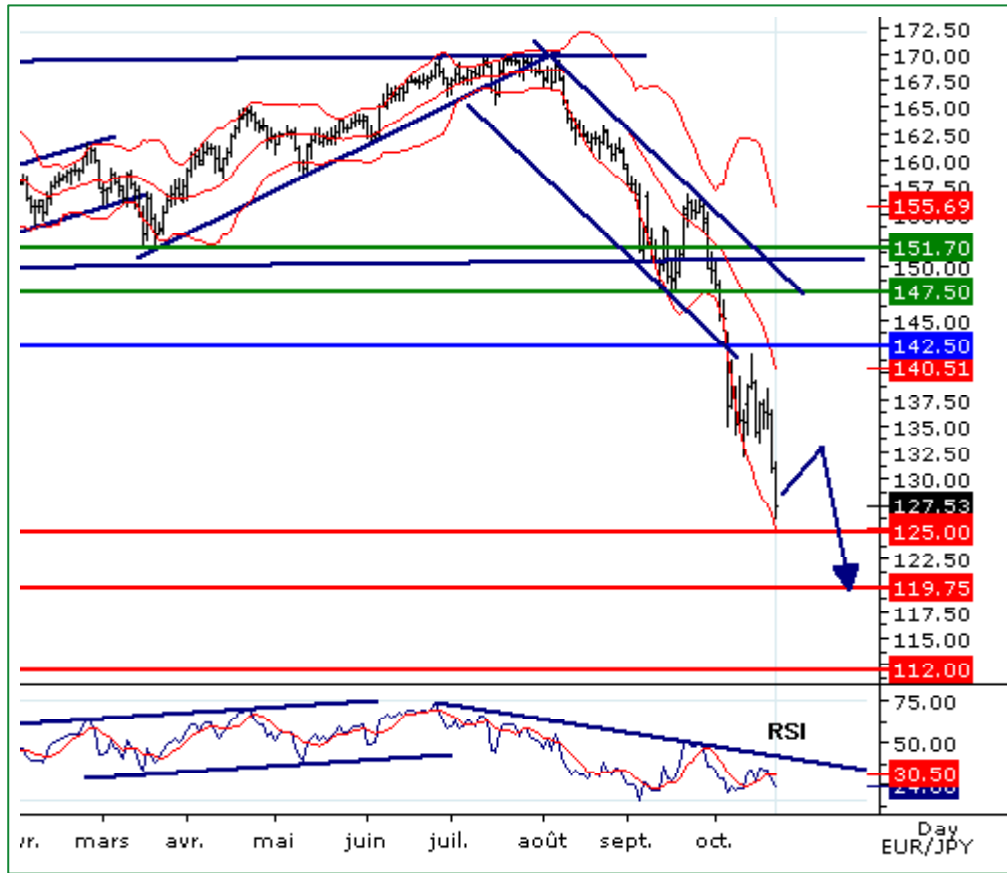
**Comment:** The RSI remains capped by a declining trend line, the pair is under pressure and does not show any reversal sign.

**Trend:** ST Consolidation; MT Bearish

Levels	Comment
--------	---------

- 151.70\*\* Horizontal resistance
- 147.50\*\* Horizontal resistance
- 142.50\*\*\* Pivot point
- 127.79 *Last*
- 125.00 \*\*\* Horizontal support
- 119.75 \*\* Horizontal support
- 112.00 \*\* Horizontal support

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



## EUR/CHF MT ↘

Strategy	Entry	Stop	T1	T2
SHORT	1.5580	1.5600	1.4855	1.4700

Pivot: 1.5600

**Our Preference:** SHORT at 1.5580 with 1.4855 & 1.4700 in sight.

**Alternative Scenario:** Above 1.5600, look for further bounce to 1.5850.

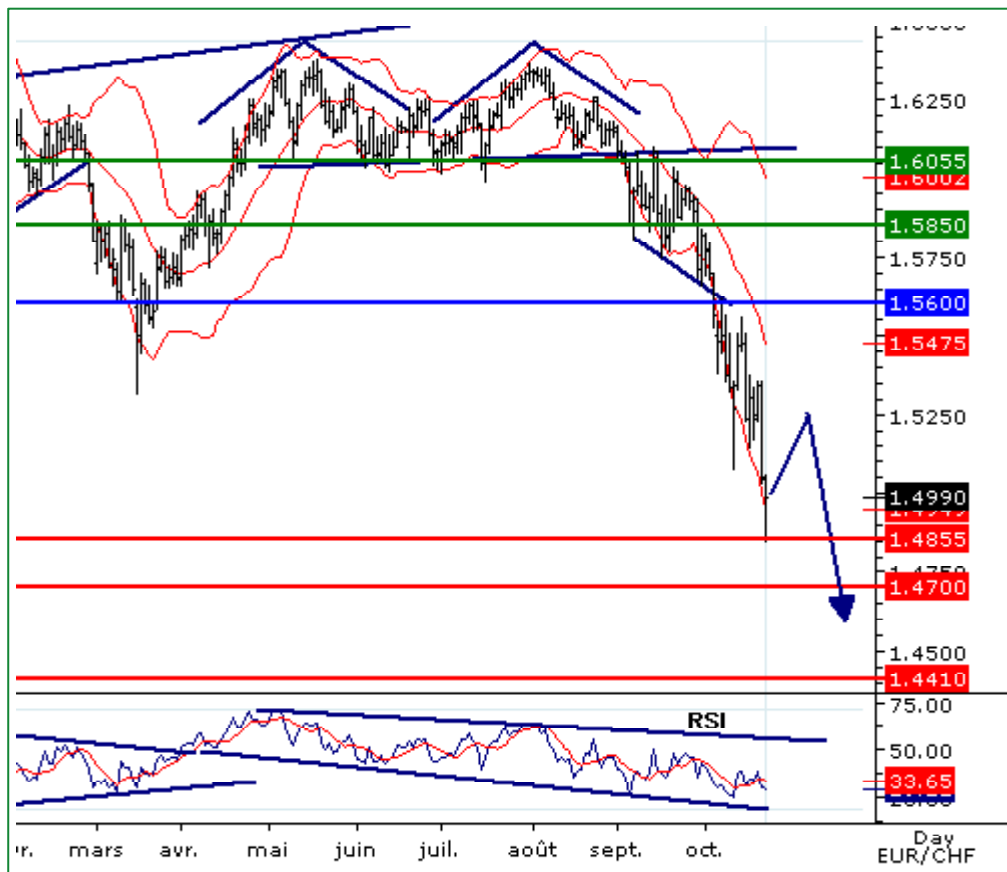
**Comment:** The RSI stands within a bearish channel, the pair remains below its resistance and should face a further down move.

**Trend:** ST Ltd Downside; MT Range

Levels	Comment
--------	---------

- 1.6055 \*\* Horizontal resistance
- 1.5850 \*\* Horizontal resistance
- 1.5600 \*\* Pivot point
- 1.4992 *Last*
- 1.4855 \*\* Fibonacci projection
- 1.4700 \*\* Fibonacci projection
- 1.4410 \*\* Fibonacci projection

we have been bearish since 20 AUG 2008 (1.617).



## EUR/GBP MT



Strategy	Entry	Stop	T1	T2
SHORT	0.8050	0.8100	0.7615	0.7435

Pivot: 0.8100

**Our Preference:** SHORT @ 0.8050 with targets @ 0.7615 & 0.7435.

**Alternative Scenario:** Above 0.8100 aim @ 0.8200.

**Comment:** The pair is rebounding on its support but remains under pressure as the RSI is on the downside.

**Trend:** ST Ltd Downside; MT Range

Levels	Comment
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- 0.8350 \*\* Fibonacci projection
- 0.8200 \*\* Horizontal resistance
- 0.8100 \*\* Pivot point
- 0.7838 **Last**
- 0.7615 \*\* Horizontal support
- 0.7435 \*\* Fib retracement (38.2%)
- 0.7200 \*\* Fib retracement (50%)

**we have been bearish since 8 OCT 2008 (0.7815).**



## Dollar Index MT



Strategy	Entry	Stop	T1	T2
LONG	81.00	80.00	86.00	87.30

Pivot: 80.00

**Our preference:** Long position above 80.00 with targets at 86.00 and 87.30.

**Alternative scenario:** Below 80.00, look for further consolidation towards 77.65.

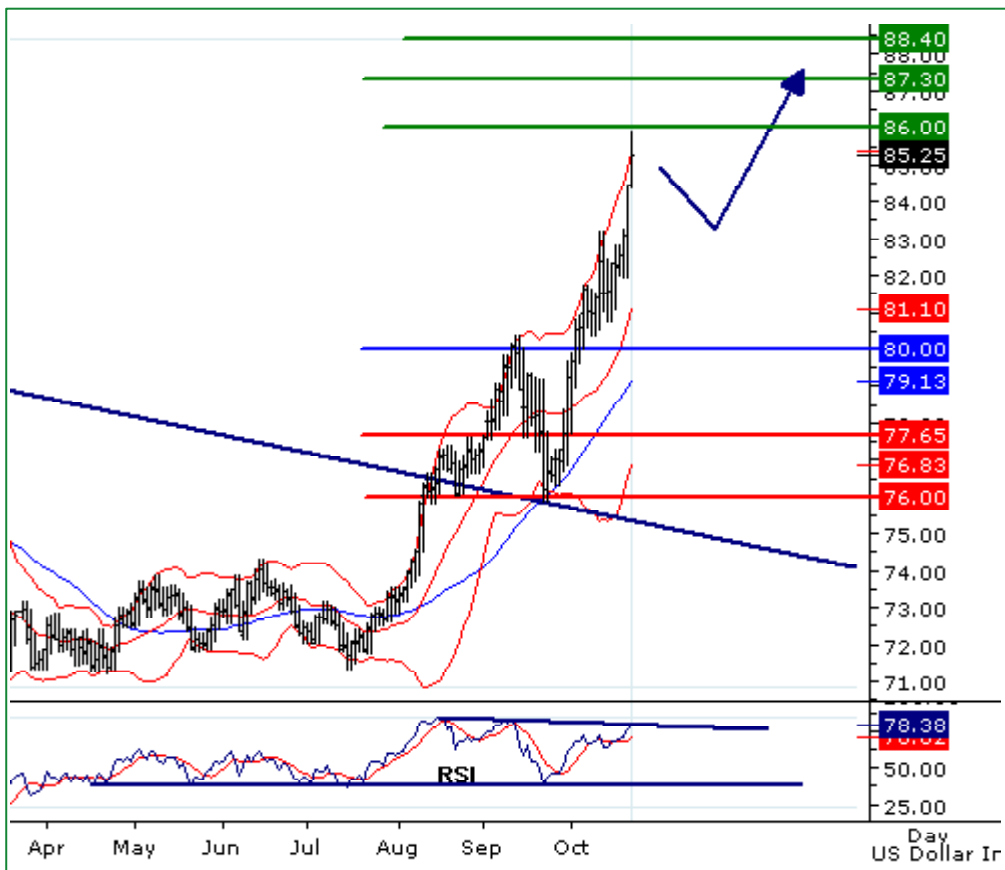
**Comment:** the USD index outlook remains bullish but a consolidation in the ST cannot be ruled out as the RSI is facing a resistance.

**Trend:** ST Ltd upside; MT Bullish

Levels	Comment
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- 88.40\*\* Fib projection
- 87.30\*\* Horizontal resistance
- 86.00\* Horizontal resistance
- 85.35 **Last**
- 80.00\*\*\* Pivot point
- 77.65\*\*\* Horizontal support
- 76.00\*\* Horizontal support

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





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