

## EUR/USD MT



Strategy	Entry	Stop	T1	T2
SHORT	1.2950	1.3600	1.2120	1.1750

Pivot: 1.3600

**Our preference:** SHORT below 1.36 with 1.212 & 1.175 in sight.

**Alternative scenario:** An upside breakout of 1.36 would open the way towards 1.39 & 1.42.

**Comment:** The pair is capped by a declining trend line. Daily technical indicators are turning down.

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

Levels	Comment
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- 1.4200\*\* Fib retracement (50%)
- 1.3900\*\* Fib retracement (61.8%)
- 1.3600\*\*\* Pivot point
- 1.2502 *Last*
- 1.2120\*\* Fib retracement (50%)
- 1.1750\*\*\* Horizontal support
- 1.1220\*\* Fib retracement (61.8%)

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



## USD/JPY MT



Strategy	Entry	Stop	T1	T2
SHORT	99.00	102.50	90.90	83.70

Pivot: 102.50

**Our preference:** Bearish below 102.5 with 90.90 or even 83.70 in sight.

**Alternative scenario:** Above 102.5, look for a recovery to 106.15.

**Comment:** Technical indicators remain on the downside.

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

Levels	Comment
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- 107.50\* Horizontal resistance
- 106.15\* Horizontal resistance
- 102.50\*\*\* Pivot point
- 95.50 *Last*
- 090.90\*\* Horizontal support
- 083.70\* Fib projection
- 082.50\* Fib projection

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



## GBP/USD MT ↘

Strategy	Entry	Stop	T1	T2
SHORT	1.6000	1.6500	1.4700	1.4260

Pivot: 1.6500

**Our preference:** Short position with targets at 1.47 and 1.426.

**Alternative scenario:** A break above 1.65 would call for a recovery to 1.766 & 1.825.

**Comment:** the daily RSI remains below its neutrality area & the pair remains capped by a negative trend line.

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

Levels	Comment
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1.8250\*\* Fib retracement (61.8%)

1.7660\*\* Fib retracement (50%)

1.6500\*\*\* Pivot point

1.5050 **Last**

1.4700\*\* Horizontal support

1.4260\*\* Fib projection

1.4000\*\*\* Horizontal support

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



## USD/CHF MT ↗

Strategy	Entry	Stop	T1	T2
LONG	1.1550	1.1300	1.2200	1.2470

Pivot: 1.1300

**Our preference:** LONG @ 1.155 with 1.22 & 1.247 in sight.

**Alternative scenario:** A downside breakout of 1.13 would call for a drop to 1.095 & 1.073.

**Comment:** The pair is expected to break above a LT declining trend line.

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

Levels	Comment
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1.2550\*\* Horizontal resistance

1.2470\* Horizontal resistance

1.2200\*\* Horizontal resistance

1.1830 **Last**

1.1300\*\*\* Pivot point

1.0950\*\* Fib retracement (50%)

1.0730\*\* Fib retracement (61.8%)

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



## USD/CAD MT →

Strategy	Entry	Stop	T1	T2
SHORT	1.2280	1.2400	1.1305	1.0870

Pivot: 1.2400

**Our preference:** SHORT below 1.2400 with targets @ 1.1305 or even @ 1.0870.

**Alternative scenario:** Above 1.2400 look for 1.3020.

**Comment:** the RSI is still far from its key support area, thus calling for further downward potential in the ST.

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

Levels	Comment
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- 1.3275\*\* Horizontal resistance
- 1.3020\*\*\* Horizontal resistance
- 1.2400\*\*\* MT Pivot point
- 1.2135 *Last*
- 1.1305\*\* Fib retracement (61.8%)
- 1.0870\*\* Horizontal support
- 1.0750\*\* Horizontal support

we have been neutral since 29 OCT 2008 (1.2572).



## AUD/USD MT →

Strategy	Entry	Stop	T1	T2
LONG	0.6450	0.6330	0.7250	0.7560

Pivot: 0.6330

**Our preference:** LONG above 0.6330 with targets at 0.7250 or even 0.7260 in extension.

**Alternative scenario:** Below 0.6330 look for 0.6010 & 0.5720 in extension.

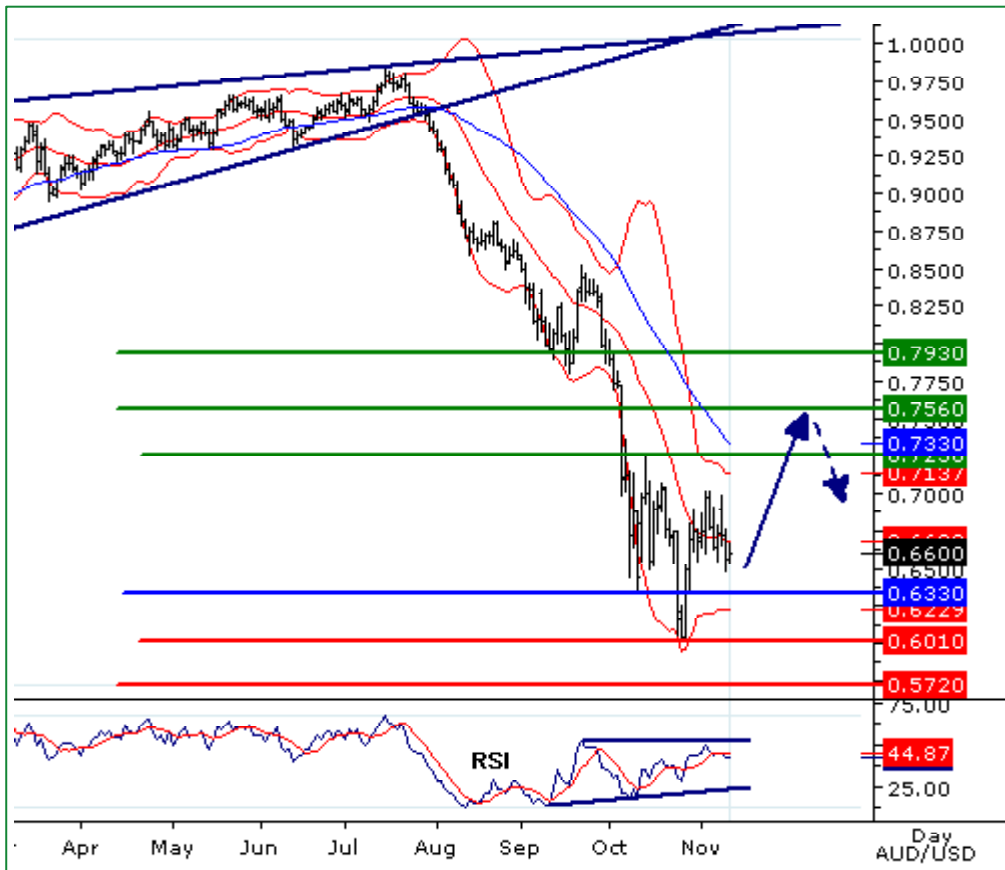
**Comment:** The RSI is posting a bullish divergence while the MACD is pushing above its signal line.

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

Levels	Comment
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- 0.7930\* Horizontal resistance
- 0.7560\*\* Fib retracement (61.8%)
- 0.7250\*\* Fib retracement (50%)
- 0.6603 *Last*
- 0.6330\*\*\* Pivot point
- 0.6010\*\*\* Horizontal support
- 0.5720\*\* Horizontal support

we have been neutral since 29 OCT 2008 (0.6715).



## EUR/JPY MT



Strategy	Entry	Stop	T1	T2
SHORT	132.00	132.50	114.00	105.00

Pivot: 132.50

**Our Preference:** SHORT position below 132.50 with 114 & 105 in sight.

**Alternative Scenario:** Above 132.50, up move to 142.50 & 147.50.

**Comment:** The RSI is capped by a declining trend line, the pair remains on the downside and is breaking below its intermediary support.

**Trend:** ST Consolidation; MT Bearish

Levels	Comment
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- 147.50 \*\*\* Horizontal resistance
- 142.50 \*\*\* Horizontal resistance
- 132.50 \*\* Pivot point
- 120.46 *Last*
- 114.00 \*\* Horizontal support
- 105.00 \*\* Horizontal support
- 97.00 \*\* Horizontal support

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



## EUR/CHF MT



Strategy	Entry	Stop	T1	T2
SHORT	1.5250	1.5300	1.4700	1.4300

Pivot: 1.5300

**Our Preference:** SHORT at 1.5250 with 1.4700 & 1.4300 in sight.

**Alternative Scenario:** Above 1.5300, look for further bounce to 1.5600.

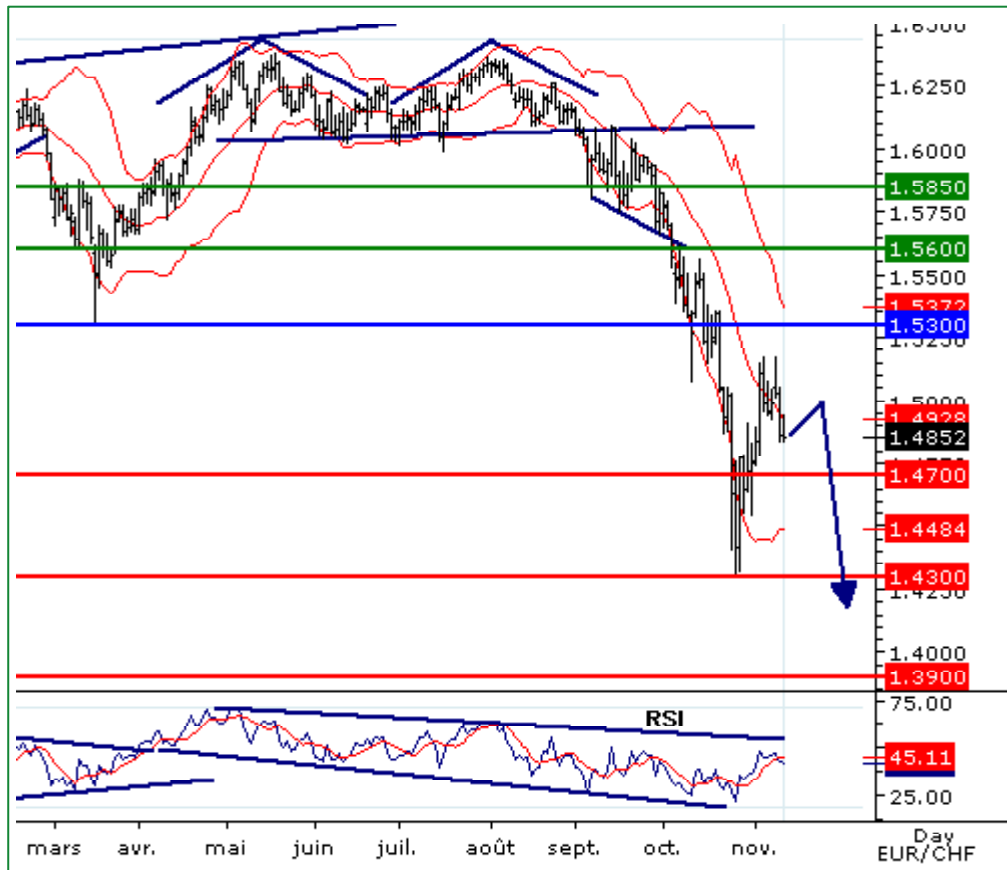
**Comment:** The RSI has struck against its bearish channel upper boundary, the pair remains on the downside.

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

Levels	Comment
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- 1.5850 \*\* Horizontal resistance
- 1.5600 \*\* Horizontal resistance
- 1.5300 \*\* Pivot point
- 1.4818 *Last*
- 1.4700 \*\* Fibonacci projection
- 1.4300 \*\* Fibonacci projection
- 1.3900 \*\* Fibonacci projection

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



## EUR/GBP MT ➔

Strategy	Entry	Stop	T1	T2
LONG	0.7900	0.7850	0.8350	0.8500

Pivot: 0.7850

**Our Preference:** LONG @ 0.7900 with targets @ 0.8350 & 0.8500.

**Alternative Scenario:** Below 0.7850 aim @ 0.7615.

**Comment:** The pair is breaking above its resistance and should post a further bounce.

**Trend:** ST Consolidation; MT Range

Levels	Comment
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- 0.8610 \*\* Fibonacci projection
- 0.8500 \*\* Horizontal resistance
- 0.8350 \*\* Horizontal resistance
- 0.8225 **Last**
- 0.7850 \*\* Pivot point
- 0.7615 \*\* Horizontal support
- 0.7400 \*\* Horizontal support

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



## Dollar Index MT ➔

Strategy	Entry	Stop	T1	T2
LONG	82.50	81.80	87.85	90.50

pivot : 81.80

**Our preference:** Long position above 81.80 with targets at 87.85 and 90.50.

**Alternative scenario:** Below 81.80, look for further consolidation towards 80.40.

**Comment:** the USD index outlook remains bullish but a consolidation in the ST is likely as the RSI has struck against a resistance.

**Trend:** ST Consolidation; MT Bullish

Levels	Comment
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- 92.30\*\*\* Horizontal resistance
- 90.50\*\* Fib projection
- 87.85\*\*\* Horizontal resistance
- 87.20 **Last**
- 81.80\*\*\* Pivot point
- 80.40\*\* Horizontal support
- 78.75\* Horizontal support

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





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