

EUR/USD MT →

| Strategy | Entry | Stop | T1 | T2 |
|----------|--------|--------|--------|----|
| SHORT | 1.4600 | 1.4800 | 1.3525 | |

Pivot: 1.4800

Our preference: correction towards 1.3525 & 1.326 ahead of a rebound.

Alternative scenario: An upside breakout of 1.48 would open the way towards 1.525.

Comment: Daily technical indicators are turning down. The 1.326 support area is expected to trigger a recovery.

Trend: ST Ltd Downside; MT Range

| Levels | Comment |
|--------|---------|
|--------|---------|

- 1.6000** Horizontal resistance
- 1.5250*** Horizontal resistance
- 1.4800*** Pivot point
- 1.3950 *Last*
- 1.3525** Fib retracement (50%)
- 1.3260*** Fib retracement (61.8%)
- 1.3070** Horizontal support

we have been neutral since 17 DEC 2008 (1.436).



USD/JPY MT ↘

| Strategy | Entry | Stop | T1 | T2 |
|----------|-------|-------|-------|-------|
| SHORT | 93.00 | 94.00 | 87.25 | 82.50 |

Pivot: 94.00

Our preference: SHORT @ 93.00 with 87.25 & even 82.50 in sight.

Alternative scenario: Above 94.00, look for a recovery to 100.00.

Comment: Technical indicators remain on the downside. The pair is below a declining trend line.

Trend: ST Consolidation; MT Bearish

| Levels | Comment |
|--------|---------|
|--------|---------|

- 100.00** Horizontal resistance
- 097.50* Horizontal resistance
- 094.00*** Pivot point
- 90.50 *Last*
- 087.25*** Horizontal support
- 082.50* Fib projection
- 080.80** Fib projection

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



GBP/USD MT ↘

| Strategy | Entry | Stop | T1 | T2 |
|----------|--------|--------|--------|--------|
| SHORT | 1.5100 | 1.5200 | 1.3965 | 1.3750 |

Pivot: 1.5200

Our preference: Short position below 1.5200 with targets at 1.3965 and 1.3750.

Alternative scenario: A break above 1.52 would call for a recovery to 1.5725 & 1.65.

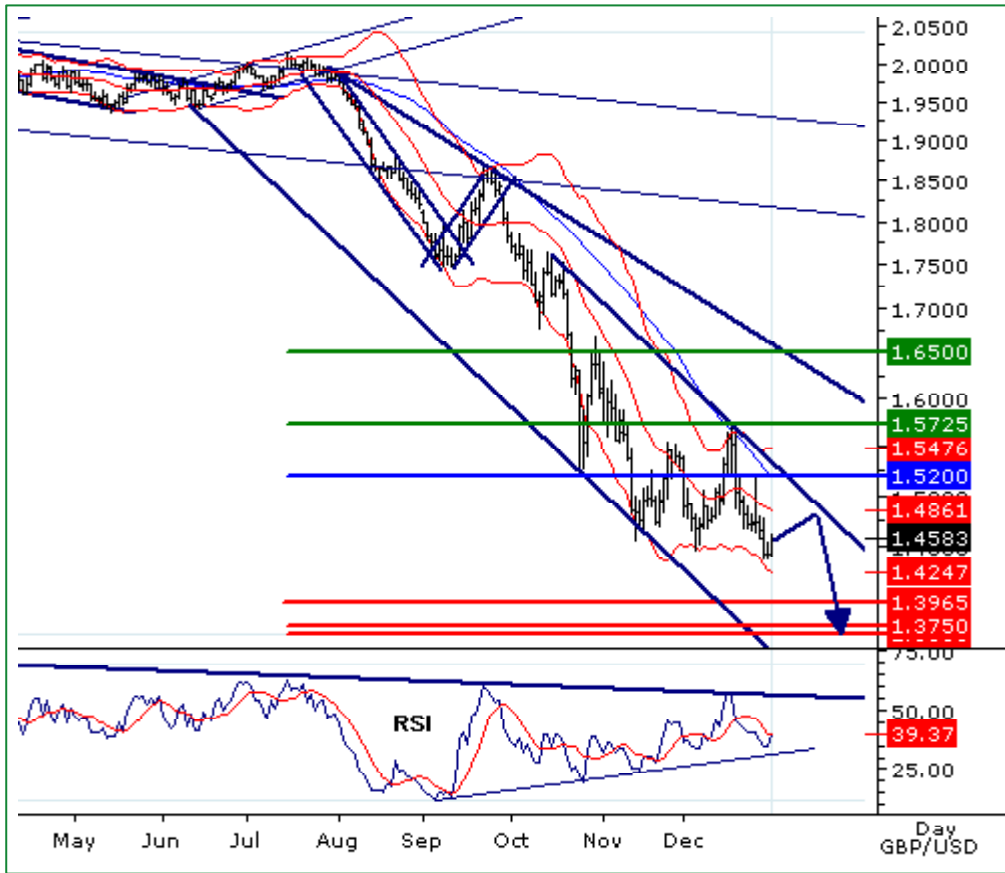
Comment: the daily RSI remains capped by a key declining trend line.

Trend: ST Consolidation; MT Bearish

| Levels | Comment |
|--------|---------|
|--------|---------|

- 1.6500* Declining trendline
- 1.5725*** Horizontal resistance
- 1.5200*** Pivot point
- 1.4585 **Last**
- 1.3965*** Horizontal support
- 1.3750** Horizontal support
- 1.3685*** Horizontal support

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



USD/CHF MT →

| Strategy | Entry | Stop | T1 | T2 |
|----------|--------|--------|--------|----|
| LONG | 1.0600 | 1.0500 | 1.1200 | |

Pivot: 1.0500

Our preference: Rebound expected around the 1.05 support area towards 1.12.

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

Comment: The 1.05 congestion area is expected to favour a limited recovery.

Trend: ST Ltd Upside; MT Range

| Levels | Comment |
|--------|---------|
|--------|---------|

- 1.1660** Fib retracement (61.8%)
- 1.1450** Fib retracement (50%)
- 1.1200** Fib retracement (38.2%)
- 1.0670 **Last**
- 1.0500*** Pivot point
- 1.0100** Horizontal support
- 0.9900** Horizontal support

we have been neutral since 17 DEC 2008 (1.0875).



USD/CAD MT ↗

| Strategy | Entry | Stop | T1 | T2 |
|----------|--------|--------|--------|--------|
| LONG | 1.1500 | 1.1465 | 1.3000 | 1.3275 |

Pivot: 1.1465

Our preference: LONG above 1.1465 with targets @ 1.3000 or even @ 1.3275.

Alternative scenario: Below 1.1465 look for 1.0870.

Comment: the RSI is close to its key support area, thus calling for a resumption of the bullish trend.

Trend: ST Ltd Downside; MT Bullish

| Levels | Comment |
|--------|---------|
|--------|---------|

1.4000*** Horizontal resistance

1.3275* Horizontal resistance

1.3000*** Intraday resistance

1.2220 *Last*

1.1465*** MT pivot point

1.0870** Horizontal support

1.0750** Horizontal support

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



AUD/USD MT ↘

| Strategy | Entry | Stop | T1 | T2 |
|----------|--------|--------|--------|--------|
| SHORT | 0.7500 | 0.7560 | 0.6010 | 0.5720 |

Pivot: 0.7560

Our preference: SHORT below 0.7560 with targets at 0.6010 or even 0.5720 in extension.

Alternative scenario: Above 0.7560 look for 0.7930 & 0.8525 in extension.

Comment: even if further corrective recovery cannot be ruled out, the upward potential is limited by the resistance at 0.7560.

Trend: ST Ltd Upside; MT Bearish

| Levels | Comment |
|--------|---------|
|--------|---------|

0.8525*** Horizontal resistance

0.7930** Horizontal resistance

0.7560*** MT pivot point

0.6855 *Last*

0.6010*** Horizontal support

0.5720** Horizontal support

0.5400** Horizontal support

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



EUR/JPY MT



| Strategy | Entry | Stop | T1 | T2 |
|----------|--------|--------|--------|--------|
| SHORT | 132.00 | 132.50 | 122.50 | 117.50 |

Pivot: 132.50

Our Preference: SHORT position below 132.50 with 122.50 & 117.50 in sight.

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

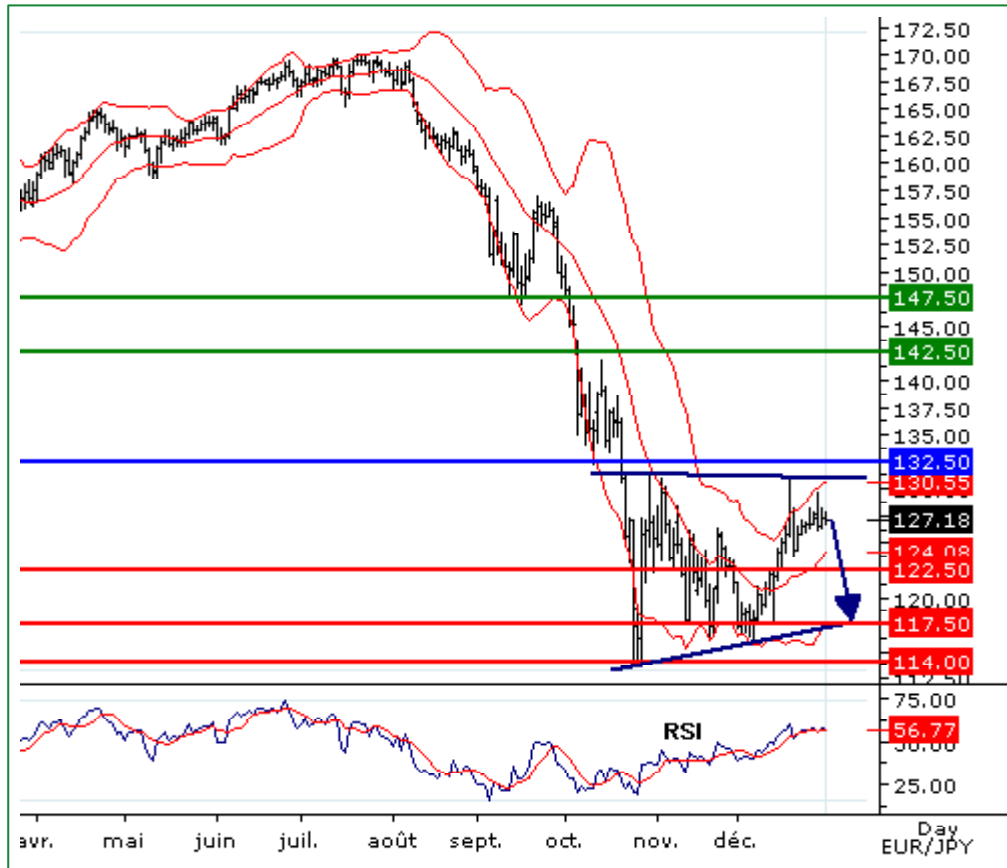
Comment: The RSI lacks upward momentum, the pair remains below its resistance.

Trend: ST Consolidation; MT Bearish

| Levels | Comment |
|--------|---------|
|--------|---------|

- 147.50 *** Horizontal resistance
- 142.50 *** Horizontal resistance
- 132.50 ** Pivot point
- 127.16 *Last*
- 122.50 ** Horizontal support
- 117.50 ** Horizontal support
- 114.00 ** Horizontal support

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



EUR/CHF MT



| Strategy | Entry | Stop | T1 | T2 |
|----------|--------|--------|--------|--------|
| SHORT | 1.5380 | 1.5400 | 1.4750 | 1.4500 |

Pivot: 1.5400

Our Preference: SHORT at 1.5380 with 1.4750 & 1.4500 in sight.

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

Comment: The pair has broken below its bullish channel lower boundary and remains under pressure.

Trend: ST Ltd Downside; MT Range

| Levels | Comment |
|--------|---------|
|--------|---------|

- 1.5880 ** Horizontal resistance
- 1.5700 ** Horizontal resistance
- 1.5400 ** Pivot point
- 1.4886 *Last*
- 1.4750 ** Horizontal support
- 1.4500 ** Horizontal support
- 1.4300 ** Horizontal support

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



EUR/GBP MT ➔

| Strategy | Entry | Stop | T1 | T2 |
|----------|--------|--------|--------|--------|
| LONG | 0.8765 | 0.8665 | 0.9805 | 1.0175 |

Pivot: 0.8665

Our Preference: LONG above 0.8665 with targets @ 0.9805 & 1.0175.

Alternative Scenario: Below 0.8665 aim @ 0.8255.

Comment: The RSI is bullish but lacks upward momentum, the pair should face a pull back before a new up move.

Trend: ST Bullish; MT Bullish

| Levels | Comment |
|--------|---------|
|--------|---------|

- 1.0450 ** Fibonacci projection
- 1.0175 ** Fibonacci projection
- 0.9805 ** Fibonacci projection
- 0.9725 **Last**
- 0.8665*** Pivot point
- 0.8255*** 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 | 78.50 | 77.65 | 83.20 | 84.70 |

pivot : 77.65

Our preference: Long position above 77.65 with targets at 83.20 and 84.70.

Alternative scenario: Below 77.65, look for further decline towards 74.50.

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 Range

| Levels | Comment |
|--------|---------|
|--------|---------|

- 88.45*** Horizontal resistance
- 84.70** Horizontal resistance
- 83.20** Horizontal resistance
- 81.05 **Last**
- 77.65*** Pivot point
- 74.50*** Horizontal support
- 71.30*** Horizontal support

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





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