

Today's Trading Signals

01/07/2009 08:01 (CET | GMT+2)

Technical Strategies

Intraday Technical support and resistance

MARKET	LAST	Strategy 1	Entry	Target	Strategy 2	Stop/entry	Rev. target	%R/%R	5DCHG%	3 rd sup	2 nd sup	1 st sup	Pivot	1 st res	2 nd res	3 rd res	
Currency - Majors																	
EUR/USD	1.4029	Go Long>	1.4155	1.4560	Go Short<	1.3885	1.3645	2.9/1.7	-0.8	1.3760	1.3911	1.3972	1.4062	1.4123	1.4213	1.4364	
USD/JPY	96.73	LONG		98.87		95.32	92.81	2.2/1.5	-1.2	93.68	94.87	95.61	96.06	96.80	97.25	98.44	
GBP/USD	1.6399	Go Long>	1.6745	1.7080	Go Short<	1.6185	1.5850	2/2.1	-0.3	1.5904	1.6223	1.6341	1.6542	1.6660	1.6861	1.7180	
USD/CHF	1.0862	Go Long>	1.1025	1.1125	Go Short<	1.0630	1.0445	0.9/1.7	1.1	1.0621	1.0732	1.0796	1.0843	1.0907	1.0954	1.1065	
AUD/USD	0.8030	Go Long>	0.8160	0.8445	Go Short<	0.7980	0.7777	3.5/2.5	-1.2	0.7854	0.7970	0.8017	0.8086	0.8133	0.8202	0.8318	
USD/CAD	1.1621	Go Long>	1.1660	1.2126	Go Short<	1.1500	1.1230	4/2.3	-0.4	1.1334	1.1463	1.1544	1.1592	1.1673	1.1721	1.1850	
Currency - Cross rates																	
EUR/JPY	135.71	Go Long>	136.00	139.22	Go Short<	133.20	131.98	2.4/0.9	-1.9	131.98	133.58	134.41	135.18	136.01	136.78	138.38	
EUR/GBP	0.8555	Go Long>	0.8599	0.8672	Go Short<	0.8400	0.8244	0.8/1.9	-0.5	0.8299	0.8399	0.8462	0.8499	0.8562	0.8599	0.8699	
EUR/CHF	1.5238	Go Long>	1.5385	1.5780	Go Short<	1.5200	1.4875	2.6/2.1	0.4	1.5167	1.5208	1.5227	1.5249	1.5268	1.5290	1.5331	
EUR/CAD	1.6304	Go Long>	1.6330	1.6590	Go Short<	1.6015	1.5810	1.6/1.3	-1.1	1.6129	1.6212	1.6261	1.6295	1.6344	1.6378	1.6461	
GBP/JPY	158.62	LONG		165.85		156.70	150.52	4.6/1.2	-1.5	154.84	156.93	157.75	159.02	159.84	161.11	163.20	
NZD/USD	0.6433	Go Long>	0.6555	0.6695	Go Short<	0.6340	0.6260	2.1/1.3	-0.9	0.6258	0.6370	0.6414	0.6482	0.6526	0.6594	0.6706	
Currency - Nordic																	
USD/DKK	5.3076	Go Long>	5.3615	5.4668	Go Short<	5.2610	5.1075	2/2.9	0.8	5.1824	5.2390	5.2729	5.2956	5.3295	5.3522	5.4088	
USD/SEK	7.6981	Go Long>	7.8530	8.2075	Go Short<	7.6375	7.3525	4.5/3.7	3.0	7.4320	7.5686	7.6355	7.7052	7.7721	7.8418	7.9784	
EUR/SEK	10.8031	Go Long>	10.9845	11.3030	Go Short<	10.7360	10.4665	2.9/2.5	2.2	10.6008	10.7122	10.7600	10.8236	10.8714	10.9350	11.0464	
USD/NOK	6.4336	SHORT		6.2330		6.5198	6.6030	3.1/1.3	0.7	6.2309	6.3272	6.3792	6.4235	6.4755	6.5198	6.6161	
EUR/NOK	9.0260	Go Long>	9.1315	9.3370	Go Short<	8.9915	8.8715	2.3/1.3	0.0	8.9054	8.9706	8.9974	9.0358	9.0626	9.1010	9.1662	
NOK/SEK	1.1966	Go Long>	1.2100	1.2255	Go Short<	1.1925	1.1783	1.3/1.2	2.2	1.1733	1.1860	1.1918	1.1987	1.2045	1.2114	1.2241	
Emerging markets																	
EUR/PLN	4.4537	SHORT		4.3650		4.4940	4.5700	2/0.9	1.8	4.3603	4.4110	4.4300	4.4617	4.4807	4.5124	4.5631	
EUR/HUF	272.34	Go Long>	277.90	284.60	Go Short<	271.00	266.00	2.4/1.8	2.0	263.37	268.25	270.29	273.13	275.17	278.01	282.89	
EUR/CZK	25.958	Go Long>	26.095	26.540	Go Short<	25.820	25.380	1.7/1.7	0.4	25.486	25.715	25.833	25.944	26.062	26.173	26.402	
EUR/RON	4.2103	Go Long>	4.2570	4.3040	Go Short<	4.1815	4.1500	1.1/0.8	0.4	4.1690	4.1900	4.2000	4.2110	4.2210	4.2320	4.2530	
EUR/TRY	2.1615	Go Long>	2.2155	2.2400	Go Short<	2.1500	2.1020	1.1/2.2	2.0	2.1240	2.1428	2.1522	2.1616	2.1710	2.1804	2.1992	
USD/ZAR	7.7728	SHORT		7.4595		7.8150	8.2800	4/0.5	3.6	7.4071	7.5745	7.6443	7.7419	7.8117	7.9093	8.0767	
USD/RUB	31.2359	SHORT		30.7410		31.3170	32.0515	1.6/0.3	0.1	30.6988	30.9069	31.0298	31.1150	31.2379	31.3231	31.5312	
Currency index																	
Dollar Index	Sep09	80.520	Go Long>	81.310	81.848	Go Short<	79.690	77.710	0.7/2.5	-0.5	78.363	79.308	79.867	80.253	80.812	81.198	82.143
FIXED INCOME																	
Bund (10yr)	Sep09	121.13	LONG		121.56		120.45	118.60	0.4/0.6	0.7	120.09	120.56	120.82	121.03	121.29	121.50	121.97
BOBL (5yr)	Sep09	115.55	Go Long>	115.70	116.75	Go Short<	114.85	113.30	0.9/1.3	0.4	114.753	115.083	115.267	115.413	115.597	115.743	116.073
Schatz (2yr)	Sep09	107.98	Go Long>	108.10	108.40	Go Short<	107.62	107.28	0.3/0.3	0.2	107.628	107.763	107.832	107.898	107.967	108.033	108.168
T-Bonds (30 Yr)	Sep09	118 8/32	Go Long>	119 5/32	121 3/32	Go Short<	117 15/32	113 22/32	1.6/3.2	1.4	115 15/32	116 27/32	117 19/32	118 7/32	118 31/32	119 19/32	120 31/32
T-Notes (10 Yr)	Sep09	116 11/32	LONG		118 28/32		114 26/32	113 14/32	2.2/1.3	0.9	114 17/32	115 12/32	115 26/32	116 7/32	116 21/32	117 2/32	117 29/32
Euribor 3 mth	Dec09	98.82	Go Long>	98.890	99.050	Go Short<	98.660	98.520	0.2/0.1	0.0	98.667	98.742	98.778	98.817	98.853	98.892	98.967
YIELD																	
U.S. 10 Yr SWAP		3.768	Go Long>	3.819	4.181	Go Short<	3.667	3.467	9.5/5.5	-3.7	3.499	3.631	3.707	3.763	3.839	3.895	4.027
U.S. 5 Yr SWAP		2.961	SHORT		2.844		3.028	3.341	3.9/2.3	-5.3	2.700	2.830	2.902	2.960	3.032	3.090	3.220
German 10 Yr SWAP		3.613	SHORT		3.565		3.745	3.825	1.3/3.7	-3.0	3.483	3.556	3.589	3.629	3.662	3.702	3.775
German 5 Yr SWAP		2.855	Go Long>	2.927	3.062	Go Short<	2.810	2.770	4.6/1.4	-1.9	2.645	2.757	2.812	2.869	2.924	2.981	3.093
INDEX FUTURES																	
S&P500	Sep09	914.9	LONG		985		896	868	7.7/2.1	2.2	882	899	907	917	925	934	952
Nasdaq	Sep09	1477.25	LONG		1557		1420	1386	5.4/3.9	2.3	1422	1450	1463	1478	1491	1506	1534
DAX	Sep09	4818.5	LONG		5218		4700	4550	8.3/2.5	2.4	4604	4722	4771	4839	4888	4957	5074
FTSE	Sep09	4218	LONG		4629		4180	4066	9.7/0.9	0.6	4070	4150	4184	4230	4264	4310	4390
CAC40	Jul09	3136	LONG		3514		3090	2917	12.1/1.5	0.8	2986	3069	3103	3153	3186	3236	3320
STOXX 50	Sep09	2400	LONG		2633		2343	2188	9.7/2.4	2.1	2293	2351	2374	2409	2432	2467	2525
STOCK INDEX																	
Dow Jones Indu		8447.00	LONG		9114		8220	7945	7.9/2.7	1.5	8134	8301	8374	8467	8540	8634	8800
Nasdaq Comp		1835.04	LONG		1928		1780	1725	5.1/3	4.0	1779	1808	1822	1838	1852	1868	1898
Nikkei 225		9940	LONG		10830		9510	9310	9/4.3	4.9	9741	9846	9902	9951	10008	10057	10162
COMMODITIES																	
Crude Light	Aug09	70.19	Go Long>	73.40	75.90	Go Short<	68.35	63.00	3.4/7.8	2.9	61.76	66.24	68.06	70.72	72.54	75.2	79.68
ICE Brent C	Aug09	69.71	Go Long>	73.75	78.64	Go Short<	68.00	61.95	6.6/8.9	2.7	60.2	65.3	67.3	70.4	72.4	75.5	80.6
RBOB Gasoline	Aug09	191.81	Go Long>	198.00	222.00	Go Short<	186.70	176.90	12.1/5.2	3.9	170.22	181.03	185.61	191.84	196.42	202.65	213.46
GOLD	Aug09	928.8	Go Long>	946.0	968.0	Go Short<	917.0	888.0	2.3/3.2	-0.5	886.43	909.13	918.26	931.83	940.96	954.53	977.23
VIX		26.35	Go Long>	27.30	29.80	Go Short<	25.02	24.00	9.2/4.1	-13.8	21.53	23.89	25.12	26.25	27.48	28.61	30.97
CRB		249.96	LONG		274.00		249.40	240.00	9.6/0.2	0.1	240.31	245.9	247.93	251.49	253.52	257.08	262.67

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READING GUIDE

The trading strategies are based exclusively on technical analysis and are short term with a maximum time horizon of 3 to 5 days. The philosophy behind the TTS is to take low risk, high return positions with tight stops. That means we focus the most on placing the right stops. Every morning FTA reviews the market and the specific strategy, recalculates the risk/reward and then determines the strategy regardless of previous strategy in the specific security. FTA can change the strategy from SHORT to LONG and vice versa regardless of the previous (day's) strategy. That means that even though the original target in the "old" strategy has not been met we can close down a position and wait to re-enter, or reverse the strategy, if the signals have changed. We determine every strategy individually.

If no stop is indicated in the above matrix :

Re FX markets: a protective stop of between 1.00 % and 1.75 % depending on market conditions and Your risk aversion should be placed.
 Re Commodities: a protective stop of between 2.00 % and 3.00 % depending on market conditions and Your risk aversion should be placed
 Re Fixed Income: a protective stop of between 0.25 % and 0.75 % depending on market conditions and Your risk aversion should be placed
 FTA advice You to diversify Your risk calculated on correlations between the various securities and/or amount invested.

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Technical Strategies

Intraday Technical support and resistance

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
MARKET	LAST	Strategy 1	Entry	Target	Strategy 2	Stop/entry	Rev. target	%R/%R	5DCHG%	3 rd sup	2 nd sup	1 st sup	Pivot	1 st res	2 nd res	3 rd res
Currency - Majors																
EUR/USD	1.3432	Go Long>	1.3536	1.3680	Go Short<	1.2985	1.2835	1.1/1.2	-3.9	1.2298	1.2809	1.3142	1.3320	1.3653	1.3831	1.4342
USD/JPY	95.57	SHORT		94.05		96.70	97.50	1.6/1.2	2.4	90.60	93.76	95.00	96.92	98.16	100.08	103.24
GBP/USD	1.4212	Go Long>	1.4340	1.4670	Go Short<	1.3840	1.3550	2.3/2.1	-1.7	1.3233	1.3686	1.3980	1.4139	1.4433	1.4592	1.5045
USD/CHF	1.1451	Go Long>	1.1835	1.2437	Go Short<	1.1375	1.1230	5.1/1.3	3.5	1.0642	1.1092	1.1252	1.1542	1.1702	1.1992	1.2442
AUD/USD	0.6759	Go Long>	0.6820	0.7000	Go Short<	0.6565	0.6490	2.6/1.1	-2.8	0.6241	0.6476	0.6620	0.6711	0.6855	0.6946	0.7181
USD/CAD	1.2458	Go Long>	1.2755	1.2915	Go Short<	1.2425	1.2140	1.3/2.3	2.4	1.1908	1.2229	1.2347	1.2550	1.2668	1.2871	1.3192

If a box is painted yellow it indicates the value or strategy is changed from the day before.
 If a box is painted grey it indicates that the futures contract will expire within 5 days.

The Market Column [1] lists the different securities covered by the analysis.
 The Last Column [2] tells the last price at time of printing shown at the top left corner of the publication

The Technical Strategies section [3-8].

There are several different types of strategies.

Strategy Type	Strategy 1	Entry	Target	Strategy 2	Stop/entry	Rev. target
a	LONG		1		2	3
b	LONG		4		5	NoRev
c	Go Long>	6	7	NoShort	8	
d	Go Long>	9	10	Go Short<	11	12
e	Go Short<	13	14	NoLong	15	
f	SHORT		16		17	NoRev
g	SHORT		18		19	20
h	No Strategy					

- a) **LONG**. We are long either a new LONG or from the previous day. The target price is [1] and the stop is [2]. But in this case the stop is also a reverse. That means that if the stop is hit we sell the double amount of the original position and thereby goes SHORT. The new target is then [3] and the stop is see below !)
- b) **LONG**. We are long either a new LONG or from the previous day. The target price is [3] and the stop is [5]. There is no reverse strategy.
- c) We do not have a position and recommend waiting until the specific security breaks above [6] to establish a position. Target is [7] and the stop is [8].
- d) We do not have a position and recommend waiting until the specific security breaks either above [9] or below [11] to establish a position. Targets are [10]/[12]. and the stop is see below !)
- e) We do not have a position and recommend waiting until the specific security breaks below [13] to establish a position. Target is [14] and the stop is [15]
- f) **SHORT**. We are short either a new SHORT or from the previous day. The target price is [16] and the stop is [17]. There is no reverse strategy.
- g) **SHORT**. We are short either a new SHORT or from the previous day. The target price is [18] and the stop is [19]. But in this case the stop is also a reverse. That means that if the stop is hit we buy the double amount of the original position and thereby goes LONG. The new target is then [20] and the stop is see below !).
- h) **No Strategy**

!) If no stop indicated in the matrix above the following stops are placed: FX market: 1.382 % except USD/ZAR :1.618 %, Bunds: 0.382 % and Commodities: 1.382 %.

%R/R% [9]: Risk/Reward. Shows the risk you take versus the reward you can get by entering the recommended trade. It's the "ratio" between the target and the stop.

The 5DCHG % [10] tells the price change in percentage over the last 5 trading days.

The 7 columns [11-17] below the "Intraday Technical Trading Signals" tell You the support and resistance levels and the pivot point for the day of publication only. There are 3 support and 3 resistance levels and 1 pivot point where there is a mathematically balance in the market. New levels will calculated each day.

The blue fields show in which range the specific security has been trading until the time of printing.

If there are two numbers with underlining it indicates the range of where FTA expects the specific security to trade for the rest of the day.

This report has been prepared by Financial Trend Analysis (FTA)

Financial models and/or methodology used in this report

Technical analysis is a method of evaluating securities by analysing statistics generated by market activity, past prices, and volumes. Technical analysts look for patterns and indicators on charts that could determine future performance. Various technical analysis models and methods are used to evaluate the market.

Risk warning

The estimate of the future performance of (financial) instruments, see above, in this report may deviate from the actual performance of the instruments.

Expected updates

Technical Trading Signals are updated daily. In rare circumstances twice daily.

First date of publication

Please see the front page of this research report.

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