

Today's Trading Signals

25/06/2009 08:09 (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	1.3964	Go Long>	1.4140	1.4560	Go Short<	1.3824	1.3645	3/1.3	-0.5	1.3488	1.3737	1.3834	1.3986	1.4083	1.4235	1.4484	
USD/JPY	96.20	Go Long>	97.20	98.87	Go Short<	95.00	92.81	1.7/2.3	0.3	93.56	94.57	95.12	95.58	96.13	96.59	97.60	
GBP/USD	1.6432	Go Long>	1.6605	1.7080	Go Short<	1.6185	1.5850	2.9/2.1	-0.8	1.5994	1.6227	1.6318	1.6460	1.6551	1.6693	1.6926	
USD/CHF	1.0945	Go Long>	1.1025	1.1125	Go Short<	1.0630	1.0445	0.9/1.7	-0.8	1.0099	1.0489	1.0735	1.0879	1.1125	1.1269	1.1659	
AUD/USD	0.7996	LONG		0.8445		0.7900	0.7777	5.6/1.2	-0.3	0.7706	0.7843	0.7905	0.7980	0.8042	0.8117	0.8254	
USD/CAD	1.1541	SHORT		1.1230		1.1585	1.1660	2.7/0.4	-1.8	1.1203	1.1364	1.1470	1.1525	1.1631	1.1686	1.1847	
Currency - Cross rates																	
EUR/JPY	134.32	LONG		137.35		133.20	131.98	2.3/0.8	-0.1	129.73	131.73	132.48	133.73	134.48	135.73	137.73	
EUR/GBP	0.8497	Go Long>	0.8599	0.8672	Go Short<	0.8400	0.8244	0.8/1.9	0.3	0.8318	0.8414	0.8452	0.851	0.8548	0.8606	0.8702	
EUR/CHF	1.5283	Go Long>	1.5450	1.5780	Go Short<	1.5000	1.4875	2.1/0.8	-1.3	1.4493	1.4861	1.5078	1.5229	1.5446	1.5597	1.5965	
EUR/CAD	1.6115	Go Long>	1.6205	1.6388	Go Short<	1.5965	1.5810	1.1/1	-2.3	1.5741	1.5928	1.6028	1.6115	1.6215	1.6302	1.6489	
GBP/JPY	158.08	LONG		165.85		156.80	152.85	4.9/0.8	-0.5	152.89	155.01	155.98	157.13	158.10	159.25	161.37	
NZD/USD	0.6415	LONG		0.6695		0.6315	0.6260	4.4/1.6	-0.6	0.6190	0.6305	0.6352	0.6420	0.6467	0.6535	0.6650	
Currency - Nordic																	
USD/DKK	5.3314	Go Long>	5.3845	5.4665	Go Short<	5.2650	5.1065	1.5/3	0.5	5.1328	5.2280	5.2862	5.3232	5.3814	5.4184	5.5136	
USD/SEK	7.8987	SHORT		7.5160		8.0100	8.2075	4.8/1.4	0.0	7.5821	7.7432	7.8390	7.9043	8.0001	8.0654	8.2265	
EUR/SEK	11.0264	Go Long>	11.1305	11.3510	Go Short<	10.9530	10.8360	2/1.1	-0.5	10.6922	10.8687	10.9602	11.0452	11.1367	11.2217	11.3982	
USD/NOK	6.4670	Go Long>	6.6040	6.7320	Go Short<	6.3950	6.2330	1.9/2.5	-1.1	6.2454	6.3527	6.4170	6.4600	6.5243	6.5673	6.6746	
EUR/NOK	9.0294	Go Long>	9.1315	9.2100	Go Short<	9.0125	8.8715	0.9/1.6	-1.5	8.7713	8.9118	8.9723	9.0523	9.1128	9.1928	9.3333	
NOK/SEK	1.2219	Go Long>	1.2260	1.2513	Go Short<	1.2140	1.1965	2.1/1.4	1.1	1.2004	1.2110	1.2174	1.2216	1.2280	1.2322	1.2428	
Emerging markets																	
EUR/PLN	4.5222	Go Long>	4.6000	4.7140	Go Short<	4.4450	4.3650	2.5/1.8	-0.1	4.4478	4.4909	4.5120	4.5340	4.5551	4.5771	4.6202	
EUR/HUF	277.63	SHORT		271.65		282.00	284.55	2.2/1.6	1.1	268.80	273.83	275.84	278.86	280.87	283.89	288.92	
EUR/CZK	26.058	Go Long>	26.340	26.545	Go Short<	25.960	25.380	0.8/2.2	1.4	25.582	25.850	25.962	26.118	26.230	26.386	26.654	
EUR/RON	4.2263	Go Long>	4.2570	4.3040	Go Short<	4.1815	4.1500	1.1/0.8	-0.1	4.1730	4.2000	4.2130	4.2270	4.2400	4.2540	4.2810	
EUR/TRY	2.1720	Go Long>	2.2155	2.2400	Go Short<	2.1600	2.1020	1.1/2.7	0.5	2.0714	2.1258	2.1452	2.1802	2.1996	2.2346	2.2890	
USD/ZAR	8.0773	SHORT		7.9665		8.2050	8.4065	1.4/1.6	1.1	7.7144	7.9033	7.9798	8.0922	8.1687	8.2811	8.4700	
USD/RUB	31.2125	Go Long>	31.6250	32.4250	Go Short<	31.0220	30.7410	2.5/0.9	0.0	30.7951	31.0043	31.1265	31.2135	31.3357	31.4227	31.6319	
Currency index																	
Dollar Index	Sep09	80.805	Go Long>	81.310	81.848	Go Short<	79.890	77.710	0.7/2.7	-0.3	78.252	79.437	80.158	80.622	81.343	81.807	82.992
FIXED INCOME																	
Bund (10yr)	Sep09	120.04	Go Long>	120.55	121.56	Go Short<	119.60	118.60	0.8/0.8	0.4	119.45	119.87	120.10	120.29	120.52	120.71	121.13
BOBL (5yr)	Sep09	115.07	LONG		115.50		114.85	113.30	0.4/0.2	0.5	114.353	114.743	114.967	115.133	115.357	115.523	115.913
Schatz (2yr)	Sep09	107.84	Go Long>	107.98	108.25	Go Short<	107.62	107.28	0.3/0.3	0.3	107.455	107.640	107.750	107.825	107.935	108.010	108.195
T-Bonds (30 Yr)	Sep09	116 12/32	SHORT		114 5/32		117 30/32	119 21/32	1.9/1.3	1.9	113 22/32	115 10/32	115 30/32	116 30/32	117 18/32	118 18/32	120 6/32
T-Notes (10 Yr)	Sep09	114 29/32	SHORT		113 19/32		116 3/32	117 11/32	1.1/1	0.8	113 7/32	114 10/32	114 24/32	115 14/32	115 28/32	116 17/32	117 20/32
Euribor 3 mth	Dec09	98.835	Go Long>	98.880	99.050	Go Short<	98.660	98.520	0.2/0.1	0.1	98.572	98.697	98.768	98.822	98.893	98.947	99.072
YIELD																	
U.S. 10 Yr SWAP		3.952	LONG		4.268		3.832	3.650	8/3	-3.5	3.636	3.772	3.846	3.908	3.982	4.044	4.180
U.S. 5 Yr SWAP		3.163	LONG		3.424		3.030	2.844	8.3/4.2	-3.7	2.845	2.977	3.055	3.109	3.187	3.241	3.373
German 10 Yr SWAP		3.739	Go Long>	3.825	3.884	Go Short<	3.685	3.565	1.5/3.3	-2.1	3.596	3.655	3.692	3.714	3.751	3.773	3.832
German 5 Yr SWAP		2.945	Go Long>	2.991	3.100	Go Short<	2.898	2.810	3.6/3	-3.3	2.764	2.850	2.887	2.936	2.973	3.022	3.108
INDEX FUTURES																	
S&P500	Sep09	905.2	LONG		930		896	868	2.7/1	-0.7	861	879	889	898	907	916	935
Nasdaq	Sep09	1457	LONG		1557		1420	1386	6.9/2.5	0.7	1369	1405	1426	1442	1463	1478	1514
DAX	Sep09	4833.5	LONG		5178		4700	4550	7.1/2.8	0.5	4505	4649	4743	4793	4887	4937	5081
FTSE	Sep09	4249	LONG		4428		4180	4066	4.2/1.6	0.2	4079	4155	4202	4231	4278	4307	4383
CAC40	Jul09	3182.5	LONG		3326		3090	2917	4.5/2.9	0.8	2971	3065	3124	3159	3218	3253	3347
STOXX 50	Sep09	2414	LONG		2500		2343	2188	3.6/2.9	1.5	2239	2316	2365	2393	2442	2470	2547
STOCK INDEX																	
Dow Jones Indu		8299.86	Go Long>	8539	8877	Go Short<	8220	7945	4/3.3	-2.3	7992	8161	8230	8329	8399	8498	8666
Nasdaq Comp		1792.34	LONG		1880		1753	1725	4.9/2.2	-0.9	1740	1766	1779	1793	1806	1820	1847
Nikkei 225		9796	LONG		10422		9510	9310	6.4/2.9	1.3	9403	9493	9542	9583	9632	9673	9763
COMMODITIES																	
Crude Light	Aug09	68.99	Go Long>	69.90	76.75	Go Short<	66.80	63.00	9.8/5.7	-4.3	65.26	67.06	67.86	68.86	69.66	70.66	72.46
ICE Brent C	Aug09	68.75	Go Long>	69.65	74.70	Go Short<	65.85	61.95	7.3/5.9	-3.6	64.95	66.68	67.51	68.41	69.24	70.14	71.87
RBOB Gasoline	Jul09	185.6	LONG		204.50		182.65	176.90	10.2/1.6	-8.8	178.22	181.7	182.98	185.18	186.46	188.66	192.14
GOLD	Aug09	935.1	Go Long>	944.0	968.0	Go Short<	913.0	888.0	2.5/2.7	0.2	890.67	912.27	923.34	933.87	944.94	955.47	977.07
VIX		29.05	SHORT		24.00		31.55	36.50	17.4/8.6	-7.9	25.8933	27.6833	28.3666	29.4733	30.1566	31.2633	33.0533
CRB		249.84	Go Long>	257.00	268.00	Go Short<	245.00	240.00	4.3/2	-2.7	247.18	248.73	249.29	250.28	250.84	251.83	253.38

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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 diverse Your risk calculated on correlations between the various securities and/or amount invested.

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 mathematical balance in the market. New levels will be 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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