

Precise Forecast Report - Forex 1 (USD Majors)

Date: 02 July 2009

EURUSD

Market Summary	EURUSD breached the prior day's high but gave up some of the gains and closed @ 14145 which was above the open.ECB rate announcement & Non Farm Payroll.
Trend	The Hourly Oscillators bullish but weak and the price is above the MA, so Cautious approach is needed. Hourly Trend is Sideways and Daily Trend is also Sideways, so expect the price to be choppy. Due to slew of data out today and shortened trading week expect the market to be quiet before the data.
Patterns	The Patterns are very noisy but expect the market to stable @ 14040-14000 level if the bullish sentiment to remain.
Today's Strategies	We prefer to be Sidelined or strictly trade only at our levels as the price swings are quite wild.

GBPUSD

Market Summary	GBPUSD turned down precisely at our level @16550 and closed @ 16480 which was marginally above open. ECB rate announcement & Non Farm Payroll.
Trend	The Hourly Oscillators are bullish but weak and price is resting on the MA, so the Cautious approach is needed. Hourly Trend is Sideways and Daily Trend is also Sideways, so expect the price to be choppy. Due to slew of data out today and shortened trading week expect the market to be quiet before the data.
Patterns	The Patterns are quite noisy but price should not go below 16415-16360 level if the bullish sentiment is to be maintained.
Today's Strategies	We prefer to be Sidelined or strictly trade only at our levels.

USDJPY

Market Summary	USDJPY drifted higher as suggested and closed @ 9670 which was above the open. ECB rate announcement & Non Farm Payroll.
Trend	The Hourly Oscillators are mixed and price is above the MA, so Cautious approach is needed. Hourly Trend is Sideways and Daily Trend is also Sideways, so expect the price to be choppy. Due to slew of data out today and shortened trading week expect the market to be quiet before the data.
Patterns	The patterns are quite noisy and we have no suggestions.
Today's Strategies	We prefer to Sidelined or strictly trade only at our levels.

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