

Daily FX Report

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Thursday, October 29, 2009

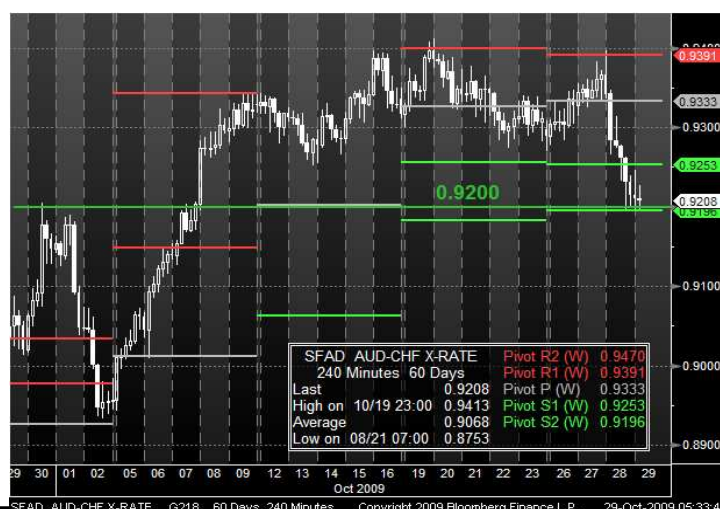
Weak shares and bad economic data brought back distrust to the global financial markets. One of the most affected major currencies is the EUR. Anyway, have a nice day and good luck in trading.

Market review

The **EUR** makes further losses against the **JPY** and the **USD** while negative economic data in the Euro-Zone and a lot of other nations including the United States and Asia, decreased the optimism about an economic recovery. The **EUR** reached for a fourth day losses against the **JPY** as Asian and European stocks fell, which cut the optimism and confidence around the world. Today, we are expecting more negative data from the Euro-Zone while a report is expected to show that the unemployment rate in German, which is the biggest economy in Europe, climbed in October. A survey showed that the jobless rate in the nation may climb to 8.3 percent from 8.2 percent from the previous month. Yesterday, the S&P 500 Index dipped 2 percent while the MSCI Asia Pacific Index of regional shares fell 1.5 percent and the Nikkei 225 stock average slid 2 percent. Yesterday, the **EUR/USD** reached a low of 1.4691, which was the weakest level since October 12th. The **EUR/JPY** fell to 133.12 after it reached a low at 132.81. The **NZD/USD** was close to its lowest level in three weeks after the RBNZ left the interest rates unchanged and signaled that it won't raise until the second half of 2010. The **NZD/USD** fell for a sixth day after it fell over 3.2 percent yesterday before it reached a low of 0.7163, the lowest price since the beginning of the month.

AUD/CHF

After touching the first Pivot Resistance level at 0.9391, the AUD/CHF fell down with a break through the middle Pivot point at 0.9333 and the first support at 0.9253. Now the market trades on the 0.9200 support level from the end of the previous month, which is similar to the second pivot support of 0.9196. If the pair breaks these support levels, we may expect more losses. Otherwise, it could return back towards the middle pivot at 0.9333.



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EUR/AUD

The EUR/AUD has entered and reached the upper line of the bearish Fibonacci fan. Additionally, it is trading on the resistance level of around 1.64 which is the highest since the middle of the month. The MACD may indicate further gains, which could assist the bulls to break through both resistance levels. If the market crosses the resistance levels, it may make further gains.



Pivot Points - Daily FX Support and Resistance Levels

Currency	Support 2	Support 1	Pivotpoint	Resistance 1	Resistance 2
EUR/USD	1.4596	1.4651	1.4746	1.4801	1.4896
USD/JPY	89.78	90.27	91.04	91.53	92.30
GBP/USD	1.6195	1.6284	1.6375	1.6464	1.6556
USD/CHF	1.0161	1.0216	1.0247	1.0302	1.0333
AUD/USD	0.8802	0.8887	0.9047	0.9131	0.9291
CAD/USD	1.0578	1.0694	1.0754	1.0870	1.0930
NZD/USD	0.7023	0.7117	0.7290	0.7384	0.7558
EUR/AUD	1.5981	1.6187	1.6305	1.6510	1.6629
EUR/CAD	1.5697	1.5797	1.5852	1.5952	1.6006
EUR/CHF	1.5079	1.5092	1.5111	1.5124	1.5144
EUR/GBP	0.8884	0.8932	0.9000	0.9049	0.9117
EUR/JPY	131.51	132.47	134.23	135.19	136.95
GBP/CHF	1.6569	1.6693	1.6787	1.6911	1.7005
GBP/JPY	146.99	147.79	149.10	149.90	151.22

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Daily Calendar & Key FX Events

Date	Time (GMT)	Economic Indicator	Last
29.10.2009	09:30	UK Net Consumer Credit	-0.3B
29.10.2009	10:00	EZ Consumer Confidence	-19
29.10.2009	10:00	EZ Industrial Confidence	-24
29.10.2009	12:30	CA Industrial Product Price MoM	0.5%
29.10.2009	12:30	US GDP QoQ (Annualized)	-0.7%
29.10.2009	12:30	US Initial Jobless Claims	531K
29.10.2009	23:30	JP Jobless Rate	5.5%

If you have any questions, please contact us for further assistance. 24 hours a day:

German: +49. 40. 66 86 49 – 0

Arabic: +971. 47 05 04 70

English: +49. 40. 66 86 49 – 0

Chinese: +49. 40. 66 86 49 – 896

French: +49. 40. 66 86 49 – 0

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+49. 40. 66 86 49 - 0

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