

Daily FX Report

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Tuesday, November 03, 2009

The JPY and the USD lost against the most of its major counterparts. The AUD has continued its upward trend and the government of Australia will increase the interest rates. However, we wish you a successful trading day.

Market review

The **EUR** climbed for a second day versus the **USD** and the **JPY** on renewed optimism that the global economy is recovering from the finance crises. That increases the demand for investors to buy higher yielding assets. The **EUR** reached 133.65 against the **JPY**. Furthermore, the **EUR** climbed versus the **USD** to 1.4794. The **JPY** weakened against 15 of its 16 major counterparts before a U.S. report forecasts that factory orders will rebound in September. That may reduce the demand for the relative safety of the **JPY**. The **USD** gained against the **JPY** and reached 90.33. Also the **USD** weakened against the most of its 16 major counterparts, as it lost against 13 of them. Responsible for that are speculations that the Fed will keep the interest rates near zero for a longer period. The reasons therefore are that the banking system in the U.S. is still far from a recovering and isn't robust enough.

The **AUD** continued its bullish trend for a second day before the central bank announces to increase the interest rates from 3.25% to 3.5% today.

EUR/NZD

Since the beginning of September, the EUR has been trading in a bearish trend channel against the NZD. Recently, the currency pair moved upward and crossed the upper line from the trend channel. The EUR even reached its resistance at 2.0570 but it seems that the resistance is probably strong enough to stop the bullish trend. Furthermore a changing trend maybe indicated by a crossing MACD through the signal line from the top.



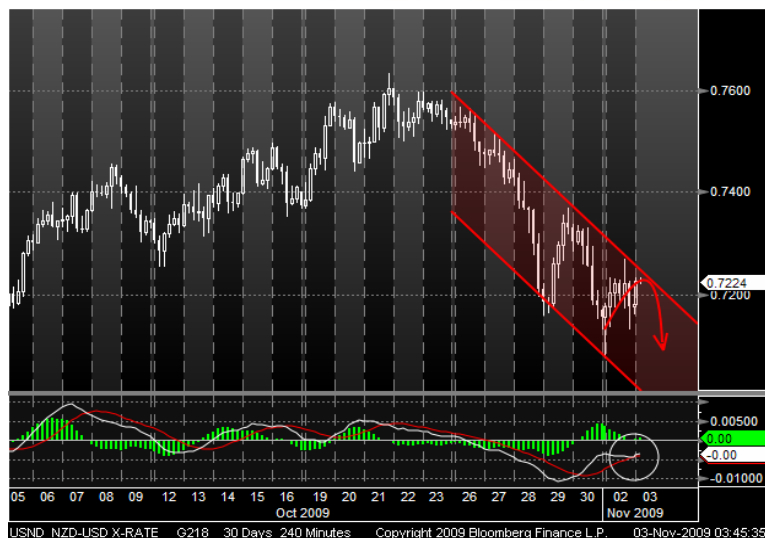
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NZD/USD

By the end of October, the NZD has been trading in a bearish trend channel against the USD. At the moment, the currency pair trades near to the upper line from the trend channel. When the NZD touched the upper line, the prices always rebounded. Also the MA Oscillator could support with a breakthrough of the signal line a continuing bearish trend channel.



Pivot Points - Daily FX Support and Resistance Levels

Currency	Support 2	Support 1	Pivotpoint	Resistance 1	Resistance 2
EUR/USD	1.4609	1.4692	1.4769	1.4852	1.4928
USD/JPY	88.53	89.37	90.03	90.87	91.53
GBP/USD	1.6257	1.6333	1.6405	1.6481	1.6554
USD/CHF	1.0106	1.0162	1.0221	1.0276	1.0335
AUD/USD	0.8807	0.8923	0.9023	0.9139	0.9238
CAD/USD	1.0630	1.0699	1.0784	1.0853	1.0939
NZD/USD	0.6992	0.7087	0.7178	0.7273	0.7364
EUR/AUD	1.6138	1.6242	1.6374	1.6478	1.6610
EUR/CAD	1.5807	1.5859	1.5930	1.5982	1.6053
EUR/CHF	1.5074	1.5086	1.5097	1.5108	1.5120
EUR/GBP	0.8900	0.8953	0.9002	0.9055	0.9104
EUR/JPY	129.44	131.38	132.95	134.89	136.46
GBP/CHF	1.6565	1.6664	1.6771	1.6870	1.6977
GBP/JPY	144.46	146.23	147.59	149.36	150.71

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Daily Calendar & Key FX Events

Date	Time (GMT)	Economic Indicator	Last
03.11.2009	14:00	US Factory Orders	-0.8%
03.11.2009	21:00	US ABC Consumer Confidence	-51
03.11.2009	21:00	US Total Vehicle Sales	9.20M
03.11.2009	21:00	US Domestic Vehicle Sales	6.80M

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

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