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In This Issue:

EURUSD: Further Upside Offensives Highlight The 1.4363 Level - As a combination of both the monthly and weekly price strength have driven the pair through key resistance levels including its big psycho level at 1.4000, risk of further upside gains has turned towards the 1.4363 level, its Dec 29'09 high.

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GBPUSD: Sustaining Gains With Eyes On Further Upside - With the pair closing higher for the week and maintaining its short term upside since decisively invalidating the 1.5374 level, its Jan 08'09 high and the 1.5724 level, its Dec 17'08 high, additional upside gains are now beckoning with the 1.6399 level, its Nov 03'08 high. ... [Learn more](#)

Further Upside Offensives Highlight The 1.4363 Level.



EURUSD- As a combination of both the monthly and weekly price strength have driven the pair through key resistance levels including its big psycho level at 1.4000, risk of further upside gains has turned towards the 1.4363 level, its Dec 29'09 high. EUR which is also supported by its pattern of higher highs and higher lows on the weekly chart, should eventually retarget its bigger overhead resistance level residing at the 1.4719 level, its Dec 18'09 high on taking out the 1.4353 level. Beyond the former will pave the way for a run at the 1.4867 level, its Sept 22'08 high. Its weekly and monthly momentum indicators are pointing higher suggesting further upside gains. However, while corrective pullbacks can not be ruled out following its current upmove, if that occurs, we expect its May 22'09 high/big psycho level at the 1.4054/00 levels to provide initial support. Below there if seen should open the door for further lower prices push towards the 1.3793 level, its May 28'09 high and then the 1.3738 level, representing its Mar 19'09 high. The latter level is expected reverse roles and provide support if tested. On the whole, with its upside resumption triggered, the 1.4353 level is now being eyed.

Directional Bias:
 Nearer Term - Bullish
 Short Term - Bullish
 Medium Term - Mixed

Performance in %:
 Past Week: +1.14%
 Past Month: +6.89%
 Past Quarter: -3.33%
 Year To Date: +1.33%

Weekly Range:
 High -1.4169
 Low -1.3793

GBPUSD - GBP/USD Spot 1.6188 (+1.49%) Weekly 0:00



Sustaining Gains With Eyes On Further Upside.

GBPUSD- With the pair closing higher for the week and maintaining its short term upside since decisively invalidating the 1.5374 level, its Jan 08'09 high and the 1.5724 level, its Dec 17'08 high, additional upside gains are now beckoning with the 1.6399 level, its Nov 03'08 high. The weekly RSI which is currently bullish and trending higher remains supportive of this view. Other resistance levels are located the 1.6673 level, its Oct 30'08 high and then the 1.7518 level. On any pullbacks from its present price level, the 1.5724 level, its Dec 17'08 high will be targeted at first followed by the 1.5374 level, its Jan 08'09 high. These levels should provide support and turn the pair higher again. All in all, having continued to sustain its current upside momentum.

Directional Bias:
 Nearer Term -Bullish
 Short Term -Bullish
 Medium Term -Mixed

Performance in %:
 Past Week:: +1.61%
 past Month: +9.39%
 Past Quarter: -1.86%
 Year To Date:: +10.63%

Weekly Range:
 High -1.6199
 Low -1.5778

All charts courtesy of www.ProRealTime.com. FXTechstrategy recommends ProRealTime charts.

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