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## **In This Issue:**

**EURUSD: Resumption Of Short Term Uptrend Highlights The 1.4363 Level** - With its key resistance at its Mar 19'09 high at 1.3738 decisively violated and resumption of its short uptrend triggered, risks have now turned to its strong overhead resistance located at the 1.4363 level, its Dec 29'09 high....[Learn more](#)

**GBPUSD: Clears The 1.5724 Level, Targets Further higher prices** - Having decisively broken and closed above its two key resistance levels at the 1.5374 level, its Jan 08'09 high and the 1.5724 level, its Dec 17'08 high, GBP has triggered the continuation of its ST uptrend activated from the 1.3655 level, its Mar 11'09 low. ... [Learn more](#)

EURUSD - EUR/USD Spot 1.3634 (+1.85%) Weekly 0:00



**Resumption Of Short Term Uptrend Highlights The 1.4363 Level.**

**EURUSD**- With its key resistance at its Mar 19'09 high at 1.3738 decisively violated and resumption of its short uptrend triggered, risks have now turned to its strong overhead resistance located at the 1.4363 level, its Dec 29'09 high. But before that occurs, its psycho level resting at the 1.4000 will have to initially give way to activate that. Further out, upside objectives are seen at the 1.4719 level, its Dec 18'09 high and then the 1.4867 level. Its weekly momentum indicators are pointing higher suggesting further strength. The immediate risk to this analysis will be how the price reacts to the 1.4000 level, its big psycho level. On the downside, its psycho supports seen at the 1.3900 and 1.3800 levels will be targeted at first followed by its Mar 19'09 high at 1.3738 where a reversal of roles is expected to turn the pair back up again. However, if a loss of there is seen, EUR could be seen aiming at the 1.3424 level, its May 18'09 low. On the whole, having broken and closed above its key resistance, potential for additional upside is now seen.

**Directional Bias:**  
 Nearer Term -Bullish  
 Short Term - Bullish  
 Medium Term -Bearish

**Performance in %:**  
 Past Week: +3.72%  
 Past Month: -0.11%  
 Past Quarter: -5.10%  
 Year To Date:+0.19%

**Weekly Range:**  
 High -1.4051  
 Low -1.3424

**GBPUSD**

GBPUSD - GBP/USD Spot 1.5233 (+1.38%) Weekly 0:00



**Clears The 1.5724 Level, Targets Further higher prices.**

**GBPUSD-** Having decisively broken and closed above its two key resistance levels at the 1.5374 level, its Jan 08'09 high and the 1.5724 level, its Dec 17'08 high, GBP has triggered the continuation of its ST uptrend activated from the 1.3655 level, its Mar 11'09 low. Having said that, GBP is experiencing its strongest weekly rally since beginning its bottoming process in Jan'09 which now calls for further upside gains towards the 1.6000 level, representing its big psycho level with a cut through there driving the pair towards the 1.6399 level, its Nov 03'08 high ahead of the 1.6673 level, its Oct 30'08 high. Its weekly stochastics and RSI remain bullish and pointing higher suggesting further upside. Pullbacks from the current price levels will initially target the 1.5724 level, its Dec 17'08 high with a loss of there pushing the pair towards the 1.5374 level, its Jan 08'09 high. Either the former or the latter is expected to reverse roles and provide support thereby turning the pair higher again. All in all, we maintain our upside bias with its ST uptrend now triggered.

**Directional Bias:**

Nearer Term -Bullish  
 Short Term -Bullish  
 Medium Term -Bearish

**Performance in %:**

Past Week:: +4.96%  
 past Month: +2.89%  
 Past Quarter: -1.86%  
 Year To Date:: +8.88%

**Weekly Range:**

High -1.5945  
 Low -1.5117

All charts courtesy of [www.ProRealTime.com](http://www.ProRealTime.com). FXTechstrategy recommends ProRealTime charts.

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