

# CharmerCharts



**SUPPORT**

- 1.5580
- 1.5551/40\*
- 1.5525
- 1.5505
- 1.5480/70
- 1.5410
- 1.5370
- 1.5350\*
- 1.5325

**RESISTANCE**

- 1.5617/20\*
- 1.5640/60
- 1.5685/90
- 1.5709
- 1.5725/39\*\*
- 1.5770
- 1.5813/30
- 1.5850\*\*
- 1.5880\*\*

**GBP/USD**

GBP still holding below this uptrend line we have been following, and as you can see from the above chart, we are desperately overbought. 60min charts are neutral, but do feel that these med term oscillators cannot be ignored for much longer, and if today we cannot break and hold above this uptrend line then we should fall back.

Support is in the 1.5550/40 region, and a loss therefore of this region would keep the market underpinned, leaving 1.5480/70 then targeted. We would look for buyers to come back in at these lower levels. However if sellers are determined enough and break the 1.5470 support we should be able to see a move back to 1.5410 first. If this cannot hold we look for 1.5350 which is going to prove quite a solid support band.

Now the upside is a break of 1.5660. If this occurs then the market is going to shrug off overbought conditions and they will try then for 1.5725/40 which is going to offer good resistance.

**DAILY PIV POINTS**

<b>R2</b>	1.5683
<b>R1</b>	1.5635
<b>Pivot</b>	1.5591
<b>S1</b>	1.5543
<b>S2</b>	1.5499

**SHORT TERM FIB LEVELS.**

0.236	1.5542
0.38	1.5491
0.50	1.5466
0.618	1.5400
0.768	1.5350

**MED TERM FIB LEVELS**

0.25	1.4847
0.38	1.5237
0.50	1.5551
0.618	1.5866
0.75	1.6266

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