

HIGHLIGHTS:

GBPUSD: The 1.6602/92 Levels Seen As Next Targets -Although a two-day rally started off the 1.6260 level has put GBP on an upside offensive, a decisive break and hold above the... [Learn more](#)

EURUSD: Firm Hold Above The 1.4844 level Required - With a close above the 1.4844 level seen Wednesday following its recovery higher triggered off the 1.4701 level, potential ... [Learn more](#)

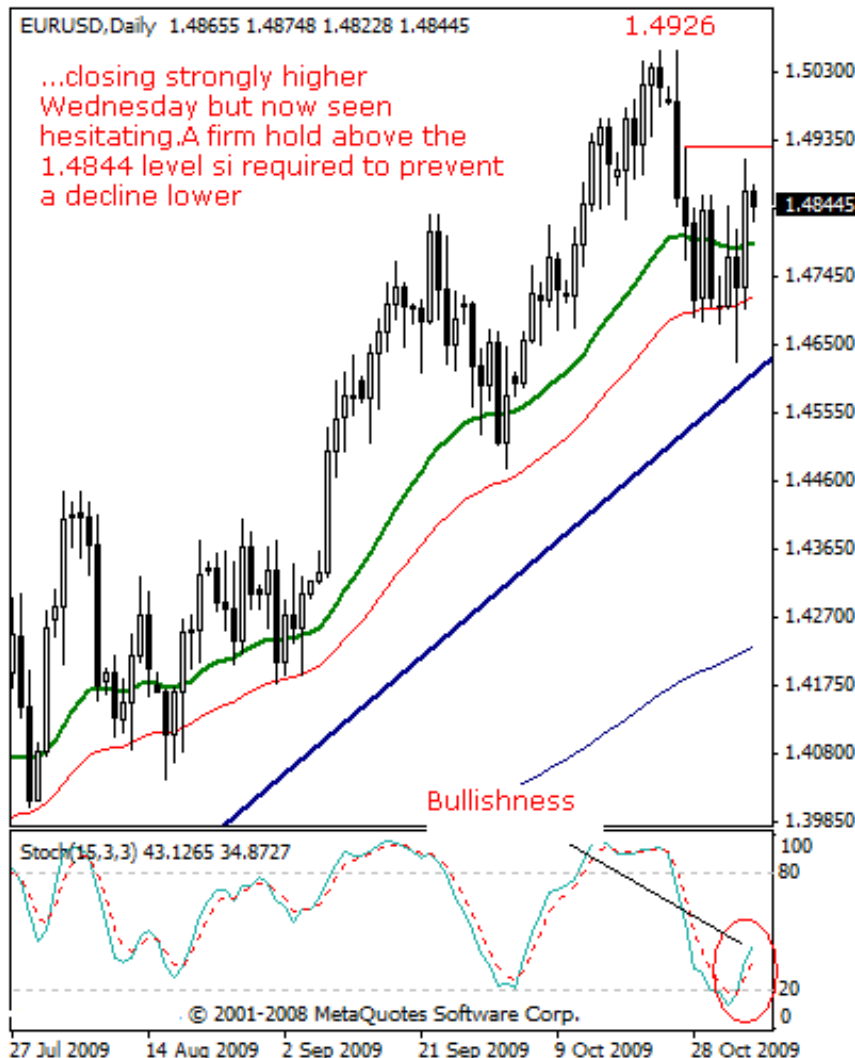
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GBPUSD: The 1.6602/92 Levels Seen As Next Targets.

GBPUSD- Although a two-day rally started off the 1.6260 level has put GBP on an upside offensive, a decisive break and hold above the 1.6602 level, its Oct 29'09 high and the 1.6692 level, its Oct 23'09 high must occur to reduce its current SH downside risk. If this materializes the 1.6740 level, its Sept 11'09 high will be targeted with an eventual loss of there setting the stage for a retarget of its YTD high at 1.7041. Beyond the latter will activate the resumption of its medium term uptrend on hold since Aug'09. On the other hand, failure at higher price will put supports located at the 1.6327 level, its Nov 02'09 high and the 1.6260 level, its Nov 03'09 low under pressure with a break targeting its Oct 30'09 high at 1.6124 level and then the 1.6000 level. **On the whole, with higher prices continuing to be seen, GBP looks to target the 1.6602/92 levels though seen hesitating in early trading today.**

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EURUSD: Firm Hold Above The 1.4844 level Required.

EURUSD- With a close above the 1.4844 level seen Wednesday following its recovery higher triggered off the 1.4701 level, potential for additional higher prices exist towards its Oct 27'09 high at 1.4926. In order for this view to hold the pair must maintain above the 1.4844 level but if that fails, downside pressure could shape towards the 1.4625 level ahead of its MT rising trendline currently at 1.4593 where we expect a cap. However, if that fails to materialize, price acceleration should shape towards the 1.4479 level, its Oct 02'09 low. On the other hand, convincingly holding above the 1.4844 level will keep risk higher towards the 1.2926 level initially with a break targeting the 1.5000 level, its psycho level and then its YTD high at 1.5062. Beyond there will trigger the resumption of its medium term uptrend now on hold. **On the whole, EUR must maintain above the 1.4844 level to reduce its corrective downside pressure and bring gains towards the 1.4926 and 1.5000 levels.**

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