

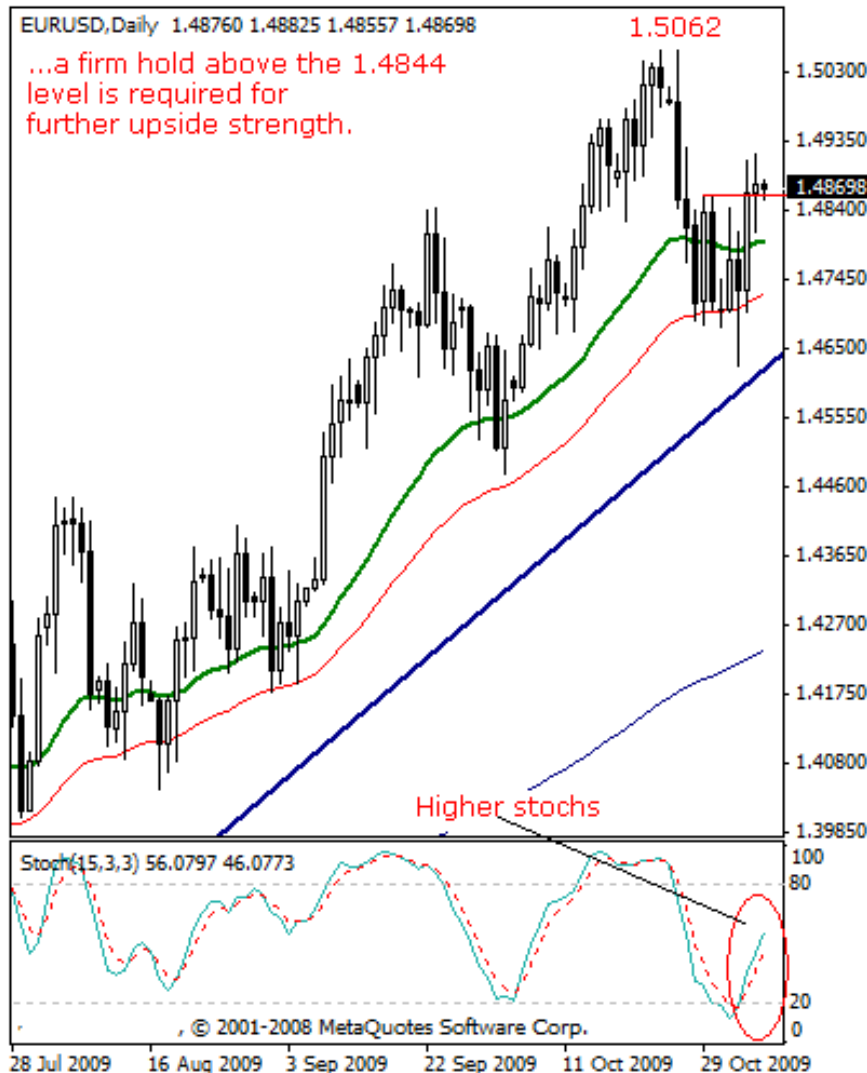
HIGHLIGHTS:

EURUSD: Trades Above The 1.4844 level - The pair remains hesitant giving back its intra day losses to test a high of 1.4917 before closing marginally higher at 1.4876 on Thursday. [Learn more](#)

USDJPY: Weakness Still Seen - Although USDJPY reversed its intra day losses to close higher on Thursday, while holding below the 91.31 level and within ... [Learn more](#)

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EURUSD



EURUSD: Trades Above The 1.4844 level.

EURUSD- The pair remains hesitant giving back its intra day losses to test a high of 1.4917 before closing marginally higher at 1.4876 on Thursday. Though currently trading above its key resistance at the 1.4844 level, a firm hold above there is required to signal further upside strength. Potential for additional higher prices exist towards its Oct 27'09 high at 1.4926 with a loss of that level extending upside gains towards 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. Its daily stoch remains supportive of this view. On a failure above the 1.4844 level, downside pressure should 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 could develop towards the 1.4479 level, its Oct 02'09 low. **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 then 1.5000 levels.**

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USDJPY: Weakness Still Seen.

USDJPY- Although USDJPY reversed its intra day losses to close higher on Thursday, while holding below the 91.31 level and within its falling channel, threats remain to the downside. With weakness currently seen, lower prices should develop towards the 90.06 and the 89.97 levels with a clearance of there targeting the 88.82 level, its Oct 14'09 high where a penetration will put USDJPY in position to head further lower towards its Oct 07'09 low at 88.00. This level serves as a trigger for its ST downtrend resumption. To avert this risk, the pair must break above its Wednesday high at 91.31 level and then towards its Oct 30'09 high at 91.51. Further out, its channel resistance currently at 92.13 comes in as the next upside where a cap is expected if tested. **On the whole, though recovering , it is still vulnerable to the downside in the short term.**

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