

<b>USDCHF</b>		<b>Price</b>	<b>1.0870</b>				<b>29th June 2009</b>
<b>Resistance</b>	<b>1.0885-90</b>	<b>1.0932</b>	<b>1.0968</b>	<b>1.0988</b>	<b>1.1021</b>	<b>1.1074</b>	
<b>Support</b>	<b>1.0825</b>	<b>1.0780</b>	<b>1.0761</b>	<b>1.0723</b>	<b>1.0675</b>	<b>1.0590-31</b>	
<b>Bias</b>	<b>Cautiously I look for gains today but we should be careful at 1.0968 and the 1.1021 high</b>						
<p>The underlying MT direction is bullish while the daily bias is bullish. Therefore the main risk is higher. Ensure that key supports levels hold. Note key resistance levels that would suggest continuation of the bullish move. Consider confirming this with a bullish set up pattern in price or an indicator. Only consider a possible larger reversal lower should key MT support break and is supported by a bearish set up in price or an indicator.</p> <p><b>Consider buy set ups at:</b> 1.0795 -1.0825 or at 1.0932 <b>Consider sell set ups at:</b> 1.0968 (care) or at 1.1021</p>							
<b>Daily Bullish</b>	Friday's losses developed and moved into the lower support range at 1.0761-94. This has seen a recovery which has extended this morning. There is still a little more to go to feel comfortable but while the 1.0795-1.0825 range continues to support I shall prefer a scenario that breaks above the 1.0873 high seen already this morning and onto 1.0890 and the 1.0932 corrective high. Although I feel this should move as far as 1.0968 minimum it would be wise to just be careful around 1.0932. Above 1.0970 extends gains back to the 1.1021 high but should hold if seen. Note next resistance at 1.1074.						
<b>Med Term Bullish</b>	25th June: Yesterday's recovery from the support area indicated was far more aggressive than expected but does open up the larger rally. Still, I feel we shall probably get better buying levels around 1.0826-60 which should then spur the next rally above 1.1265.						
<b>Daily Bearish</b>	Cautiously I feel we have seen the lowest in this correction. However, there could still be a risk that we'll see a complex correction - and given the situation in EURUSD I feel this is likely. Thus, while the 1.0968-1.1021 area caps we could either see a triangle develop (from 1.0968) or possibly a flat sideways correction from 1.1021. At the most an irregular correction could see a rally as high as 1.1074. Thus, keep these resistance levels in mind when looking for selling opportunities. Only loss of 1.0761-94 would cause a deeper decline to 1.0723 at least. Then note support at 1.0675 and the 1.0631 low.						
<b>Med term Bearish</b>	25th June: Great, the downside threat has been averted and now only back below 1.0760 would concern and suggest a retest of the 1.0590-1.0620 area.						
<a href="http://www.fx-forecaster.com">www.fx-forecaster.com</a>			<a href="mailto:info@fx-forecaster.com">info@fx-forecaster.com</a>				

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**For the trade set-ups at the highlighted potential trade levels in yesterday's report please see:**

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