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THE BRIEF DAILY FORECASTER

AUDUSD	Price	0.8045	1st July 2009

Resistance	0.8078	0.8096-16	0.8137	0.8154	0.8180	0.8236
Support	0.8022-35	0.8000	0.7982	0.7930	0.7910	0.7874

Bias The downside should be limited to 0.7982-00 today

The underlying MT direction is bearish while the daily bias is neutral. This may indicate price consolidation or an unclear wave structure that needs confirmation. Note key MT support & resistance levels that may break the MT trend or would suggest a resumption of the move lower. It is very important that you consider either bullish or bearish set up patterns in indicators or lower time frame charts to support S&R breaks.

Consider buy set ups at: 0.7982-00 **Consider sell set ups at:** 0.8096-16

Daily Bullish	The 0.8141-66 resistance worked perfectly and I suspect we have seen the top here. However, there is a risk of what could be a deep pullback. The current losses may well have potential down to the 0.7982-00 area but cautiously I feel this will hold and cause a reversal higher. From that support a move back above 0.8050 and then the 0.8078 peaks should probably stall in the 0.8096-0.8116 area. Look for bearish reversal patterns here if seen. If the pullback is even deeper then a break above 0.8116 could see quite a deep pullback to the 0.8154 high. Also note resistance at 0.8180.
Med Term Bullish	30th June: Look for bearish reversal patterns anywhere from this morning's 0.8115 high and 0.8166 - the favored target being at 0.8141. Thus only above 0.8166-80 would maintain the bullish momentum for 0.8210 at least and maybe a closer test of the 0.8236-63 highs.
Daily Bearish	A solid reaction was seen in the targeted resistance area and thus I feel the medium term is probably reversing lower. However, for today I doubt we'll see losses move below 0.7982-00. Thus we can look for potential selling areas back at 0.8096-0.8116 and if that doesn't hold then at 0.8137-54. Only an earlier break below 0.7980 would maintain strong losses for 0.7930, 0.7910 and 0.7874...
Med term Bearish	25th June: We are either going to see a short term triangle followed by a rally into the 0.8117-45 area which should provide a good selling area or we'll see a move below 0.7927 to around 0.7835-51 in a larger consolidation. Thus only below 0.7800 extends losses directly.

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For the trade set-ups at the highlighted potential trade levels in yesterday's report please see:
http://www.fx-forecaster.com/DailyForecast.html

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