



KBC Technical Analysis Forex

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EUR/USD: (1.5535) Back below 1.5593 (neckline Double Bottom: see graph)



Back below 1.5593 (neckline of Double Bottom: see graph) and below daily Flag bottom off 1.5285 (1.5744 today): 1st Support area at 1.5460/ .5455 (last week low + daily projection band bottom/ daily envelope bottom), ahead of 1.5432 (weekly envelope bottom) and 1.5417/ .5411 (potential of daily Flag break/ 76.4% 1.5285 to 1.5819), where pause favored.

Resistance at 1.5572/ .5584 (daily Bollinger midline/ daily envelope top + daily Short Term Moving Average↓), with next levels at 1.5628/ .5630 (broken daily Medium Term Moving Average↑/ daily Long Term Moving Average↓), ahead of 1.5669 (breakdown hourly): suspect tough on 1st attempts.

If wrong, next levels at 1.5744/ .5745 (see above/ weekly envelope top): must sustain back above to call end of alert for €.

SUPPORT	RESISTANCE
1.5460/ .5455 (last week low + see above/ daily envelope bottom)	1.5572/ .5584 (see above/ daily envelope top + daily ST MA↓)
1.5432 (weekly envelope bottom)	1.5628/ .5630 (broken daily MT MA↑/ daily / LT MA↓)
1.5417/ .5411 (see above/ 76.4% 1.5285 to 1.5819)	1.5669/ .5744 (breakdown hourly/ see above)

USD/JPY: (105.40) Above Triangle pattern (see graph)



Pair above Triangle pattern off 105.69 + Double Bottom off 104.38 and trying to extend above a larger one off 105.44 (see graph).

Approached daily channel top off 2007 high at 105.82 today.

1st Resistance area at 105.82/ .87 (see above/ new reaction high off 95.787 + daily Bollinger top), with next level at 106.06 (2nd target off 104.38), where pause favored.

If wrong, next levels at 106.31 (daily envelope top + 2nd target of daily Double Bottom off 101.04) and 106.57/ 106.60 (weekly envelope top/ 38.2% 124.14 to 95.77): suspect tough to sustain through on 1st attempts.

1st support area at 105.30/ .21 (daily envelope bottom/ reaction low hourly), with next levels at 105.05 (daily Short Term Moving Average↑), ahead of 104.58 (reaction low hourly) and 104.28 (daily Medium Term Moving Average↑).

103.94/ .83 = weekly envelope bottom/ 3rd daily Uptrendline off .9577: ideal area to keep current mood intact on \$.

SUPPORT	RESISTANCE
105.30/ .21 (daily envelope bottom/ see above)	105.82/ .87 (see above/ daily Bollinger top + current new reaction high off 95.77)
105.05 (daily ST MA↑)	106.06 (2 nd target off 104.38)
104.58/ .28 (reaction low hourly/ daily MT MA↑)	106.31/ .60 (daily envelope top + see above/ 38.2% 124.14 to 95.77)

EUR/GBP: (.7870) Below .7922 (see graph)



Pair below .7922 (see graph: neckline Head and Shoulders Top).

1st support area at .7849 (gap open hourly), with next levels at .7835/ .7831 (daily Bollinger bottom/ last week low), ahead of .7828/ .7820 (1st C wave off .8034/ May 08 low + weekly envelope bottom) and .7810/ .7801 (last target off .7922/ daily envelope bottom): tough on 1st attempts.

1st Resistance area at .7892 (breakdown hourly), with next levels at .7917/ .7927 (reaction high hourly/ daily Medium Term Moving Average↓), where pause favored.

SUPPORT	RESISTANCE
.7849 (see above)	.7889/ .7892 (broken weekly MT MA↑/ breakdown hourly)
.7835/ .7831 (daily Bollinger bottom/ last week low)	.79127/ .7927 (reaction high hourly/ daily MT MA↓)
.7828/ .7820 (see above/ May 08 low + weekly envelope bottom)	.7957/ .7984 (weekly envelope top/ last week high)

EUR/JPY: (163.80) Currently back above 163.10 (see graph)



Rebound off 158.58 sent the pair above 163.10 (see graph: neckline inverse Head And Shoulders bottom) and currently above daily channel top off 169.05 (163.28 today) .

Testing inverted daily channel bottom off 161.25 (163.82 today): 1st Resistance area at 164.23 (reaction high hourly), with next levels at 164.50 (last week high), ahead of 164.70 (daily envelope top): tough on 1st attempts. If wrong, next levels at 164.98/ 165.00 (April 23 high/ daily Bollinger top), where pause favored.

1st Support area at 163.77/ .66 (daily Short Term Moving Average↑/ daily envelope bottom), with next levels at 163.01/ 162.97 (daily Medium Term Moving Average↑/ reaction low hourly), ahead of 162.66/ .51 (last week low/ weekly envelope bottom), where pause favored.

SUPPORT	RESISTANCE
163.77/ 163.66 (daily ST MA↑/ daily envelope bottom)	164.23 (see above)
163.01/ 162.978 (daily MT MA↑/ see above)	164.50/ 164.70 (last week high/ daily envelope top)
162.66/ 162.57 (last week low/ weekly envelope bottom)	164.98/ 165.00 (April 23 high/ daily Bollinger top)

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