

Forex Technical Levels

05:29 GMT - 01:29 NYT - 16 JUL 2010

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Page 1: Euro Dollar & Dollar Yen ST = 1-2 weeks, MT = 3-4 weeks *** = strong conviction, ** = medium conviction, * = low conviction Page 2: Sterling Dollar

EUR/USD intraday **

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Strategy	Entry	Stop	1st target	2nd target
LONG	1.2840	1.2830	1.2980	1.3050

Pivot: 1.2830.

Our Preference: LONG positions @ 1.284 with 1.298 & 1.305 as next targets.

Alternative scenario: The downside penetration of 1.283 will call for a slide towards 1.2775 & 1.27.

Comment: the pair has broken above its strong resistance and remains on the upside.

Trend: ST Ltd Downside; MT Range

Key levels	: Comment:	
1.315**	Intraday resistance	
1.305**	Intraday resistance	
1.298**	Intraday resistance	
1.2913	Last	
1.283**	Intraday pivot point	
1.2775**	Intraday support	
1.27***	Intraday support	



USD/JPY intraday **



Strategy	Entry	Stop	1st target	2nd target
SHORT	87.35	87.40	86.90	86.60

Pivot: 87.40.

Our Preference: SHORT positions @ 87.35 with targets @ 86.9 & 86.6.

Alternative scenario: The upside penetration of 87.4 will call for a rebound towards 87.65 & 87.9.

Comment: the pair is on the downside and is challenging its previous low, the RSI is capped by a declining trend line.

Trend: ST Ltd Downside; MT Range

Key levels: Comment:

87.9**	Intraday resistance
87.65**	Intraday resistance
87.4**	Intraday pivot point
87.03	Last
86.9**	Intraday support
86.6**	Intraday support
86.25**	Intraday support





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GBP/USD intraday **

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Strategy	Entry	Stop	1st target	2nd target
LONG	1.5380	1.5370	1.5465	1.5530

Pivot: 1.5370.

Our Preference: LONG positions @ 1.538 with 1.5465 &

1.553 in sight.

Alternative scenario: The downside penetration of 1.537

will call for 1.53 & 1.525.

Comment: the pair remains within a bullish channel.

Trend: ST Ltd Upside; MT Range

Key levels:	Comment:
1.56**	Intraday resistance
1.553**	Intraday resistance
1.5465***	Intraday resistance
1.5416	Last
1.537**	Intraday pivot point
1.53**	Intraday support
1.525***	Intraday support



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