

# **Forex Technical Levels**

05:42 GMT - 01:42 NYT - 20 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** \*\*

7

Strategy	Entry	Stop	1st target	2nd target
LONG	1.2940	1.2930	1.3000	1.3070

Pivot: 1.2930.

**Our Preference:** LONG positions @ 1.294 with 1.3 & 1.307 in sight.

**Alternative scenario:** The downside penetration of 1.293 will call for a slide towards 1.2875 & 1.2825.

**Comment:** the pair remains in a bullish channel. The upside breakout of 1.30 will trigger a bullish acceleration towards 1.3070 initially.

Trend: ST Ltd Upside; MT Range

#### Key levels: Comment:

1.315\*\* Fib projection
1.307\*\* Fib projection
1.3\*\* Intraday resistance

1.297 Last

1.293\*\*\* Intraday pivot point1.2875\*\* Intraday support

1.2825\*\* Fib retracement (38.2%)



### **USD/JPY intraday** \*\*

7

Strategy	Entry	Stop	1st target	2nd target
LONG	86.75	86.65	87.35	87.70

Pivot: 86.65.

**Our Preference:** LONG positions @ 86.75 with 87.35 & 87.7 as next targets.

**Alternative scenario:** The downside penetration of 86.65 will call for a slide towards 86.25 & 85.9.

Comment: the pair has broken above a declining trend line.

Trend: ST Ltd Downside; MT Range

#### Key levels: Comment:





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### GBP/USD intraday \*\*

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Strategy	Entry	Stop	1st target	2nd target
LONG	1.5220	1.5210	1.5305	1.5340

Pivot: 1.5210.

**Our Preference:** LONG positions @ 1.522 with 1.5305 & 1.534 in sight.

**Alternative scenario:** The downside breakout of 1.521 will open the way to 1.5165 & 1.5145.

**Comment:** the pair is bouncing of its 50% retracement area of the last up move. Intraday technical indicators are calling for further advance.

Trend: ST Ltd Upside; MT Range

Key levels:	Comment:
1.537**	Fib retracement (61.8%)
1.534**	Fib retracement (50%)
1.5305*	Fib retracement (38.2%)
1.5262	Last
1.521***	Intraday pivot point
1.5165*	Intraday support
1.5145***	Fib retracement (61.8%)
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