

Forex Technical Levels

05:23 GMT - 01:23 NYT - 28 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	1.2965	1.2955	1.3045	1.3115

Pivot: 1.2955.

Our Preference: LONG positions above 1.2955 with 1.3045 & 1.3115 as next targets.

Alternative scenario: The downside penetration of 1.2955 will call for a slide towards 1.2915 & 1.289.

Comment: the pair has broken above the 1.2955 intermediary resistance & is now expected to rise towards 1.3115.

Trend: ST Ltd Upside; MT Bearish

Key levels: Comment:

1.317** Fib projection
1.315** Fib projection
1.3045* Fib projection
1.299 Last
1.2955*** Intraday pivot point
1.2915* Fib retracement (50%)
1.289** ST bullish Channel Support



USD/JPY intraday **



Strategy	Entry	Stop	1st target	2nd target
SHORT	87.90	88.00	87.45	87.20

Pivot: 88.00.

Our Preference: SHORT positions @ 87.9 with 87.45 & 87.2 as next targets.

Alternative scenario: The upside breakout of 88 will open the way to 88.2 & 88.5.

Comment: the RSI has struck against a major resistance around 70% and is reversing down.

Trend: ST Ltd Downside; MT Range

Key levels: Comment:

88.5***	Intraday resistance
88.2*	Intraday resistance
88***	Intraday pivot point
87.72	Last
87.45**	Intraday support
87.2**	Intraday support
86.85**	Intraday support





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GBP/USD intraday *

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Strategy	Entry	Stop	1st target	2nd target
LONG	1.5540	1.5530	1.5615	1.5680

Pivot: 1.5530.

Our Preference: LONG positions @ 1.554 with 1.5615 & 1.568 in sight.

Alternative scenario: The downside penetration of 1.553 will call for a slide towards 1.5445 & 1.538.

Comment: the pair is supported by an intraday rising trend line & technical indicators are on the upside.

Trend: ST Ltd Upside; MT Range

Key levels:	Comment:
1.572**	Fib projection
1.568**	Fib projection
1.5615*	Fib projection
1.558	Last
1.553***	Intraday pivot point
1.5445**	Intraday support
1.538**	Fib retracement (61.8%)



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