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Forex Technical Levels

05:26 GMT - 01:26 NYT - 11 AUG 2010

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 P age 1: Euro Dollar & Dollar Yen
 ST = 1-2 weeks, M T = 3-4 weeks
 *** = strong conviction, ** = medium conviction, * = low conviction

 P age 2: Sterling Dollar
 ST = 1-2 weeks, M T = 3-4 weeks
 *** = strong conviction, ** = medium conviction, *

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EUR/USD intraday **

Strategy	Entry	Stop	1st target	2nd target
SHORT	1.3165	1.3175	1.3075	1.3025

Pivot: 1.3175.

Our Preference: SHORT positions @ 1.3165 with 1.3075 & 1.3025 as next targets.

Alternative scenario: The upside penetration of 1.3175 will call for a rebound towards 1.3235 & 1.3265.

Comment: the pair is under pressure and is challenging its support, the RSI is mixed to bearish.

Trend: ST Ltd Upside; MT Range

Key levels: Comment:

	••····
1.3265**	Intraday resistance
1.3235***	Intraday resistance
1.3175**	Intraday pivot point
1.3114	Last
1.3075***	Intraday support
1.3025**	Intraday support
1.2975***	Intraday support



USD/JPY intraday **

Strategy	Entry	Stop	1st target	2nd target
SHORT	85.70	85.75	85.05	84.80

Pivot: 85.75.

Our Preference: SHORT positions below 85.75 with 85.05 & 84.8 as next targets.

Alternative scenario: The upside penetration of 85.75 will call for a rebound towards 86 & 86.25.

Comment: the pair has broken below its bearish flag lower boundary and is approaching its previous low.

Trend: ST Ltd Downside; MT Range

Key levels: Comment:

86.25*** 86** 85.75** 85.23 85.05** 84.8**	Intraday resistance Intraday resistance Intraday pivot point <i>Last</i> Intraday support
84.8**	Intraday support
84.25**	Intraday support





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GBP/USD intraday *

Strategy	Entry	Stop	1st target	2nd target
SHORT	1.5870	1.5880	1.5770	1.5710

Pivot: 1.5880.

Our Preference: SHORT positions @ 1.587 with targets @ 1.577 & 1.571.

Alternative scenario: The upside penetration of 1.588 will call for 1.5915 & 1.5955.

Comment: the pair is facing a consolidation as its intraday RSI lacks upward momentum.

Trend: ST Ltd Upside; MT Range

Key levels	: Comment:
1.5955**	Intraday resistance
1.5915**	Intraday resistance
1.588**	Intraday pivot point
1.5823	Last
1.577**	Intraday support
1.571***	Intraday support
1.566**	Intraday support



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- EU Commission Directive 2004/39 dated 21 April 2004
- EU Commission Directive 2003/125 dated 22 December 2003