

Forex Technical Levels

05:34 GMT - 01:34 NYT - 18 AUG 2010

analysts@tradingcentral.com - London: +44 (0) 207 429 3980 - Paris: +33 1 5528 8040 - New York: +1 212 847 2387

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	1.2830	1.2820	1.2900	1.2935

Pivot: 1.2820.

Our Preference: LONG positions @ 1.283 with targets @ 1.29 & 1.2935.

Alternative scenario: The downside penetration of 1.282 will call for a slide towards 1.278 & 1.273.

Comment: the pair is pulling back on its support ahead of a rebound as the RSI lacks downward momentum.

Trend: ST Ltd Upside; MT Range

Key levels	: Comment:	
1.3025**	Intraday resistance	
1.2935***	Intraday resistance	
1.29**	Intraday resistance	
1.2843	Last	
1.282**	Intraday pivot point	
1.278***	Intraday support	
1.273**	Intraday support	



USD/JPY intraday **

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Strategy	Entry	Stop	1st target	2nd target
LONG	85.35	85.30	85.60	85.80

Pivot: 85.30.

Our Preference: LONG positions @ 85.35 with 85.6 & 85.8 in sight.

Alternative scenario: The downside penetration of 85.3 will call for 85.1 & 84.9.

Comment: the pair should rebound on its support as the RSI is turning up.

Trend: ST Ltd Downside; MT Range

Key levels: Comment:

86** Intraday resistance
85.8*** Intraday resistance
85.6** Intraday resistance
85.40 Last
85.3** Intraday pivot point
85.1** Intraday support
84.9** Intraday support





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GBP/USD intraday **



Strategy	Entry	Stop	1st target	2nd target
SHORT	1.5615	1.5625	1.5525	1.5475

Pivot: 1.5625.

Our Preference: SHORT positions @ 1.5615 with targets @ 1.5525 & 1.5475.

Alternative scenario: The upside penetration of 1.5625 will call for 1.567 & 1.5715.

Comment: the pair remains under pressure and is challenging its support.

Trend: ST Ltd Upside; MT Range

Key levels: Comment: 1.5715** Intraday resistance 1.567** Intraday resistance 1.5625*** Intraday pivot point 1.5557 Last 1.5525*** Intraday support 1.5475** Intraday support 1.5425** Intraday support



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