

# **Forex Technical Levels**

05:30 GMT - 01:30 NYT - 24 AUG 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** \*\*



| Strategy | Entry  | Stop   | 1st target | 2nd target |
|----------|--------|--------|------------|------------|
| SHORT    | 1.2680 | 1.2690 | 1.2615     | 1.2555     |

Pivot: 1.2690.

**Our Preference:** SHORT positions @ 1.268 with 1.2615 & 1.2555 in sight.

**Alternative scenario:** The upside penetration of 1.269 will call for a rebound towards 1.273 & 1.279.

**Comment:** the pair is capped by a declining trend line and is challenging its support.

#### Trend: ST Ltd Upside; MT Range

| Key levels: | Comment:             |
|-------------|----------------------|
|             |                      |
| 1.279***    | Intraday resistance  |
| 1.273***    | Intraday resistance  |
| 1.269**     | Intraday pivot point |
| 1.2646      | Last                 |
| 1.2615**    | Intraday support     |
| 1.2555**    | Intraday support     |
| 1.247**     | Intraday support     |



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



| Strategy | Entry | Stop  | 1st target | 2nd target |
|----------|-------|-------|------------|------------|
| SHORT    | 85.25 | 85.30 | 84.85      | 84.60      |

Pivot: 85.30.

**Our Preference:** SHORT positions @ 85.25 with 84.85 & 84.6 as next targets.

**Alternative scenario:** The upside penetration of 85.3 will call for 85.5 & 85.7.

**Comment:** the pair is under pressure and is approaching its support, the RSI is capped by a declining trend line.

Trend: ST Ltd Downside; MT Range

| 84.97   | l ast                |
|---------|----------------------|
| 85.3*** | Intraday pivot point |
| 85.5**  | Intraday resistance  |
| 85.7**  | Intraday resistance  |
|         |                      |

Key levels: Comment:

84.6\*\* Intraday support 84.6\*\* Intraday support 84.4\*\* Intraday support





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### GBP/USD intraday \*\*

4

| Strategy | Entry  | Stop   | 1st target | 2nd target |
|----------|--------|--------|------------|------------|
| SHORT    | 1.5490 | 1.5500 | 1.5380     | 1.5300     |

Pivot: 1.5500.

**Our Preference:** SHORT positions @ 1.549 with targets @ 1.538 & 1.53.

**Alternative scenario:** The upside penetration of 1.55 will call for a rebound towards 1.5585 & 1.5625.

**Comment:** the pair stands within a bearish channel and has broken below its support.

Trend: ST Ltd Upside; MT Range

| Key levels: | Comment:             |
|-------------|----------------------|
|             |                      |
| 1.5625**    | Intraday resistance  |
| 1.5585**    | Intraday resistance  |
| 1.55***     | Intraday pivot point |
| 1.5438      | Last                 |
| 1.538**     | Intraday support     |
| 1.53**      | Intraday support     |
| 1.526**     | Intraday support     |
|             |                      |



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