

Forex Technical Levels

05:37 GMT - 01:37 NYT - 2 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	1.2460	1.2450	1.2545	1.2560

Pivot: 1.2450.

Our Preference: LONG positions @ 1.246 with 1.2545 & 1.256 as next targets.

Alternative scenario: The downside breakout of 1.245 will open the way to 1.24 & 1.235.

Comment: the pair has broken above its previous high and remains on the upside.

Trend: ST Ltd Downside; MT Range

Key levels: Comment:

1.26** Intraday resistance
1.256** Intraday resistance
1.2545** Intraday resistance
1.2511 Last
1.245** Intraday pivot point

1.245** Intraday pivot poin1.24*** Intraday support1.235*** Intraday support



USD/JPY intraday **

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Strategy	Entry	Stop	1st target	2nd target
SHORT	88.20	88.25	87.50	86.95

Pivot: 88.25.

Our Preference: SHORT positions @ 88.2 with targets @ 87.5 & 86.95.

Alternative scenario: The upside penetration of 88.25 will call for 88.75 & 89.25.

Comment: the pair has struck against its resistance and should face a weakness as the RSI is tuirning down.

Trend: ST Ltd Downside; MT Range

Key levels: Comment:

89.25***	Intraday resistance
88.75**	Intraday resistance
88.25***	Intraday pivot point
87.90	Last
87.5**	Intraday support
86.95***	Intraday support
86.5**	Intraday support





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GBP/USD intraday **

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Strategy	Entry	Stop	1st target	2nd target
LONG	1.5110	1.5100	1.5230	1.5285

Pivot: 1.5100.

Our Preference: LONG positions @ 1.511 with targets @ 1.523 & 1.5285.

Alternative scenario: The downside penetration of 1.51 will call for 1.505 & 1.501.

Comment: the pair should pull back on its new support (former resistance) ahead of a rebound.

Trend: ST Ltd Downside; MT Range

Key levels	: Comment:	
1.535**	Intraday resistance	
1.5285**	Intraday resistance	
1.523**	Intraday resistance	
1.5162	Last	
1.51***	Intraday pivot point	
1.505**	Intraday support	
1.501***	Intraday support	



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