

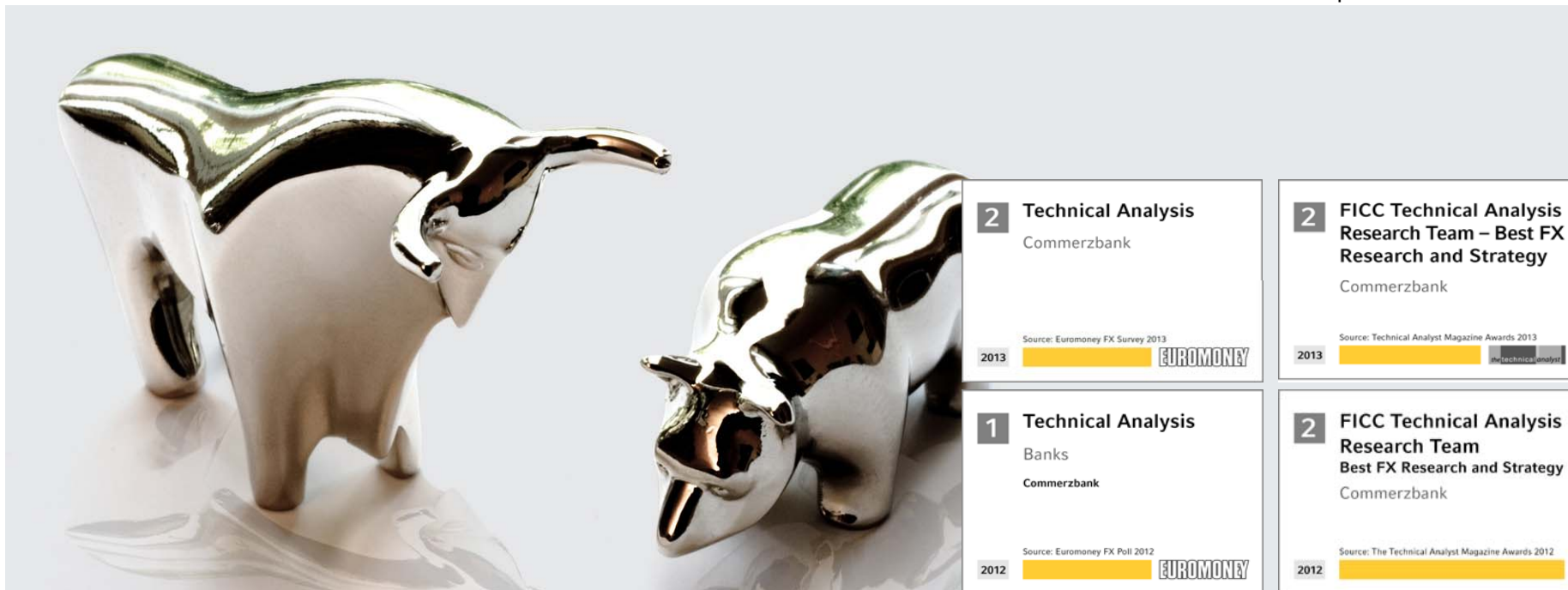
Chart Watch – FX Markets

Thursday, 12 September 2013

Outlook and Technical Highlights

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FX Technical Outlook

Themes	Short term view (1–3 weeks)
I have a number of warning signals on Sterling, time to tighten up stops on longs	EUR/GBP - daily chart we have a TD perfected set up and a 13 count on GBP/USD. GBP/AUD - 13 count on the weekly chart AND triple divergence of the weekly RSI GBP/CHF - TD perfection set up warns of possible failure, also tough resistance at 1.4821 May high.
Still viewing EUR/USD strength as corrective	...but not seeing sell signals yet on EUR/USD
NOK strength is evident	EUR/NOK's acceleration lower is approaching the 38.2% retracement at 7.81, looking for a move back to the 7.7071 50% retracement. NOK/SEK looks well placed to tackle the 1.1167 August high and 1.1232 2013 downtrend
AUD/USD is approaching key resistance	AUD/USD - Maintain a negative bias below .9388/.9404 = 2009 high and 2011 low.

Technical Trade Ideas

Date	Instrument	Trade Idea	Stop	Take Profit	Outcome	P&L
22.08.2013	EUR/USD	Sell at 1.3370,	Lower the stop from 1.3415 to 1.3350	1.3025	Short at 1.3370	

Bullish and bearish trending signals

Bullish (ADX>20, MACD>0 and +DI>-DI)

Long Name	C1	C2	C3	C4
EUR-SKK X-RATE	✓	✓	✓	✓
LME ALUM ALY 3MO (\$)	✓	✓	✓	✓
EUR-NZD X-RATE	✓	✓	✓	✓
NEW ZEALAND DOLLAR SPOT	✓	✓	✓	✓
AUSTRALIAN DOLLAR SPOT	✓	✓	✓	✓
LME NICKEL 3MO (\$)	✓	✓	✓	✓
GBP-JPY X-RATE	✓	✓	✓	✓
AUD-JPY X-RATE	✓	✓	✓	✓
EUR SWAP ANNUAL 10 YR	✓	✓	✓	✓
Coffee 'C' Future (continuous)	✓	✓	✓	✓

Bearish (ADX>20, MACD<0 and +DI<-DI)

Long Name	C1	C2	C3	C4
USDKRW Spot Exchange Rate - Price of 1 USD in KRW	✓	✓	✓	✓
Generic 1st 'RX' Future	✓	✓	✓	✓
PLATINUM SPOT \$/OZ	✓	✓	✓	✓
AMEX GOLD BUGS INDEX	✓	✓	✓	✓
EUR-ZAR X-RATE	✓	✓	✓	✓
EUR-GBP X-RATE	✓	✓	✓	✓
EUR-NZD X-RATE	✓	✓	✓	✓
EUR-NOK X-RATE	✓	✓	✓	✓
EUR-CAD X-RATE	✓	✓	✓	✓
JPY SWAP 5 YR	✓	✓	✓	✓

NB: This is NOT a model and is intended for reference only. It is a basic system to determine if a market is trending or not. It cannot judge strength of support or resistance or whether various momentum oscillators have diverged. For this reason it is possible that the we will occasionally hold a different position to that indicated by the tables above.

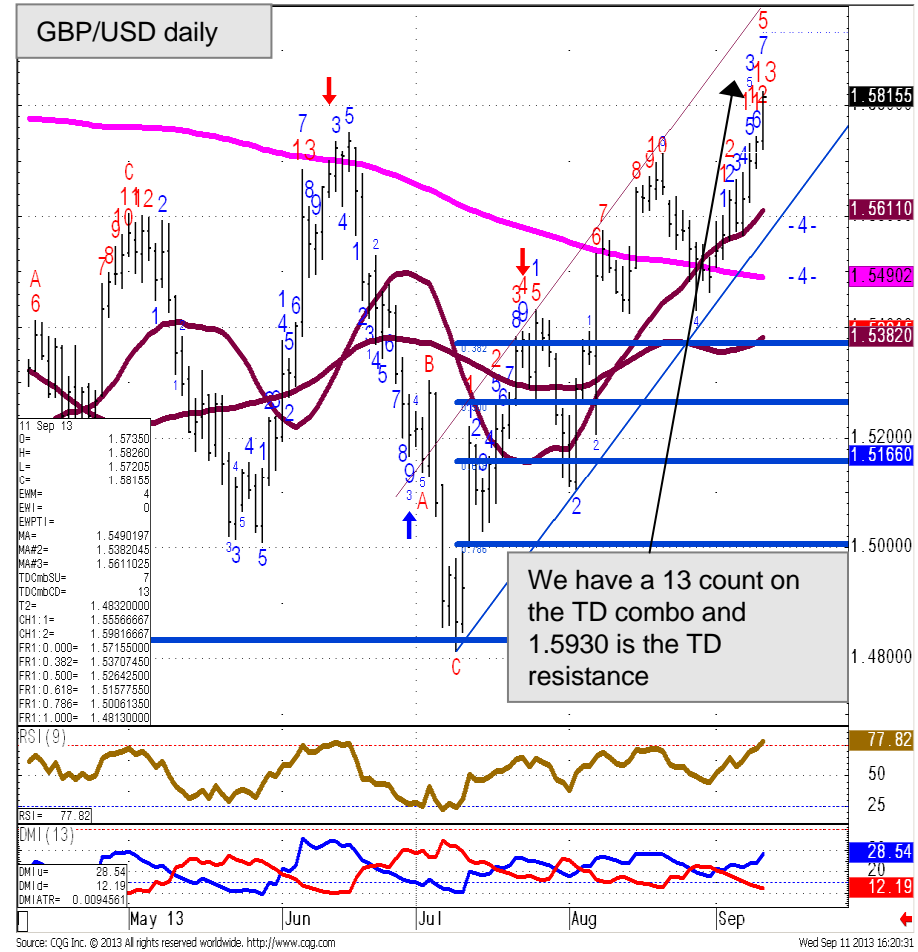
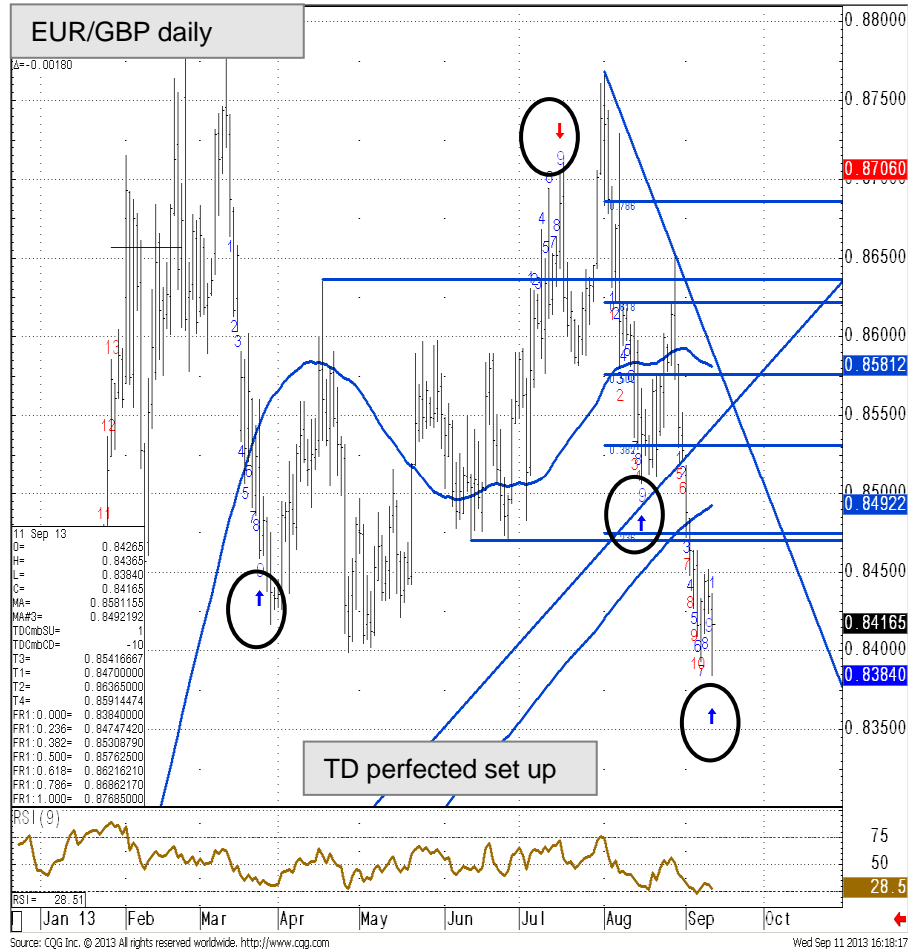
Currency ranking vs the US Dollar for the past 5 days



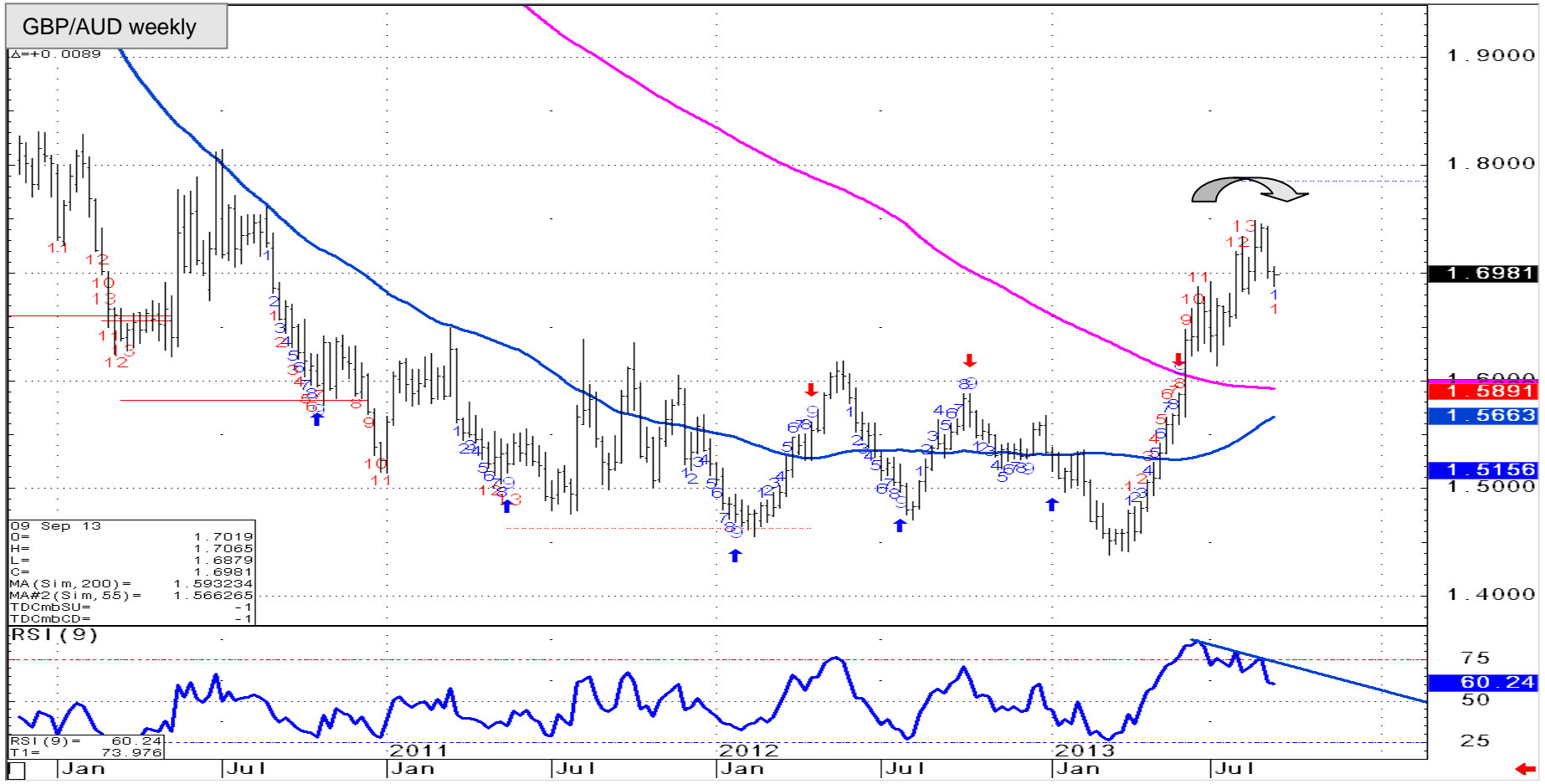
Source Bloomberg 08.15 AM

I have a number of warning signals on Sterling, time to tighten up stops on longs

EUR/GBP - daily chart we have a TD perfected set up and a 13 count on GBP/USD



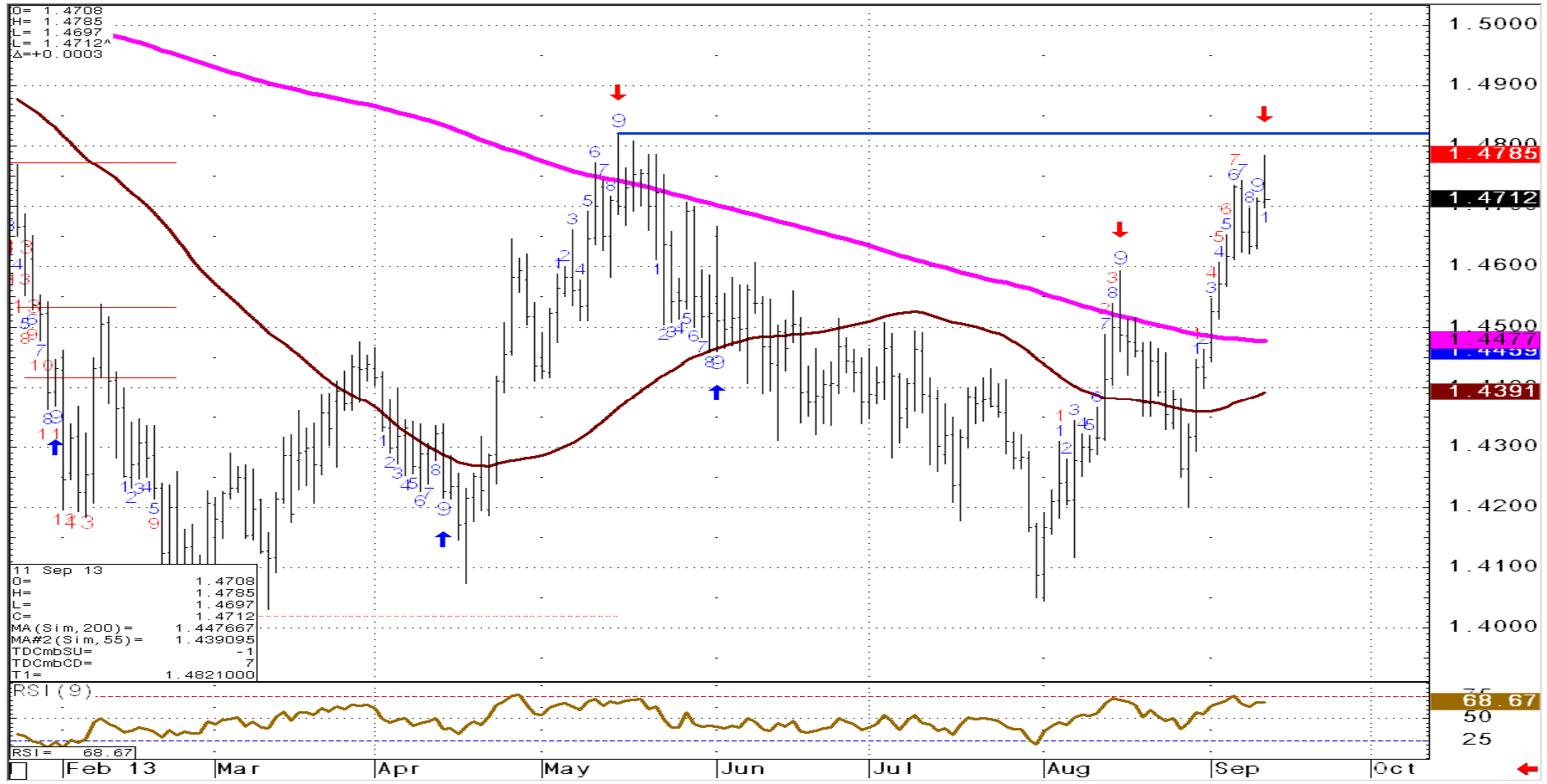
GBP/AUD - 13 count on the weekly chart AND triple divergence of the weekly RSI



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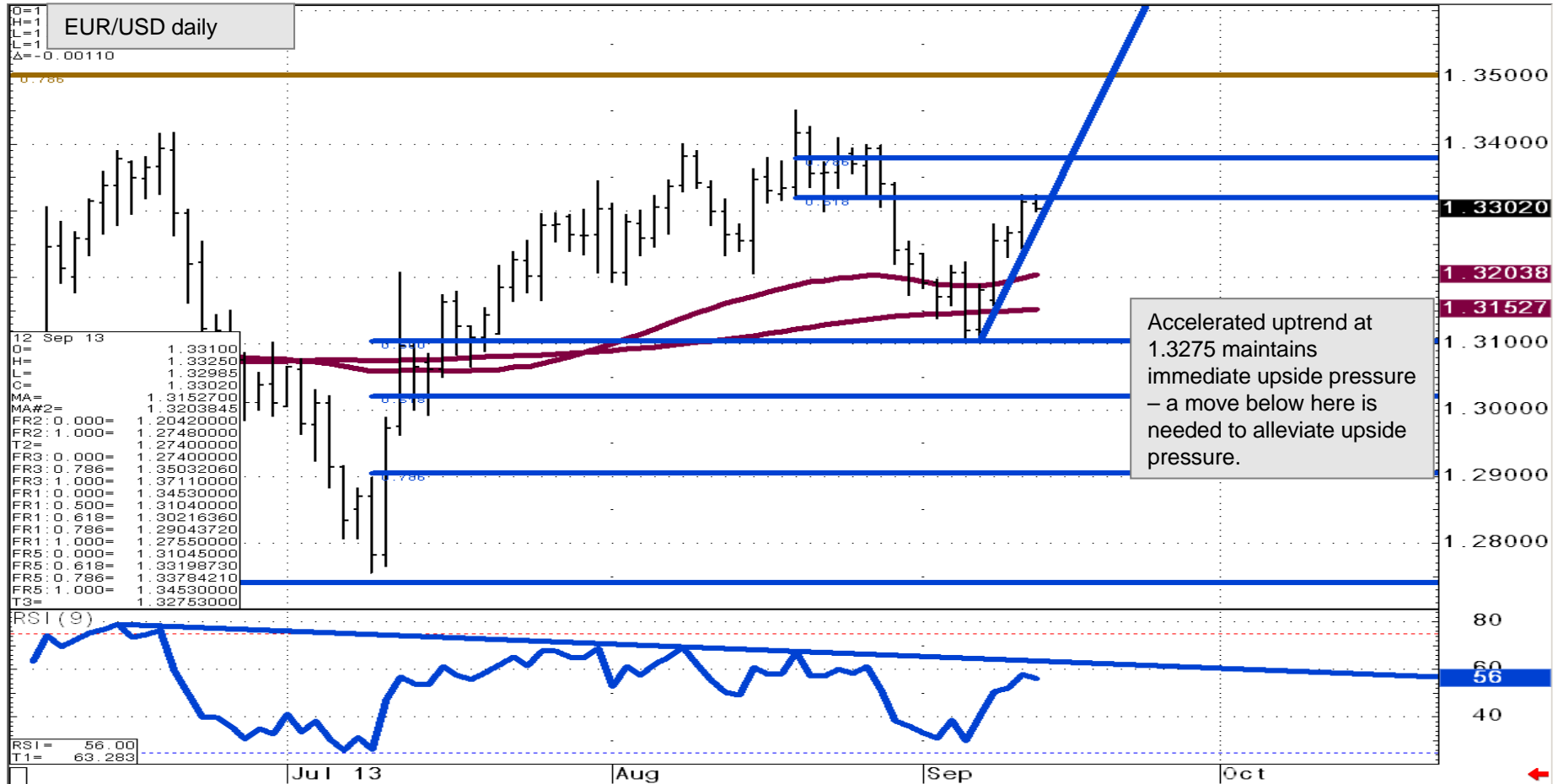
GBP/CHF - daily chart

TD perfection set up warns of possible failure, also tough resistance at 1.4821 May high.



Still viewing EUR/USD strength as corrective

... but not seeing sell signals yet

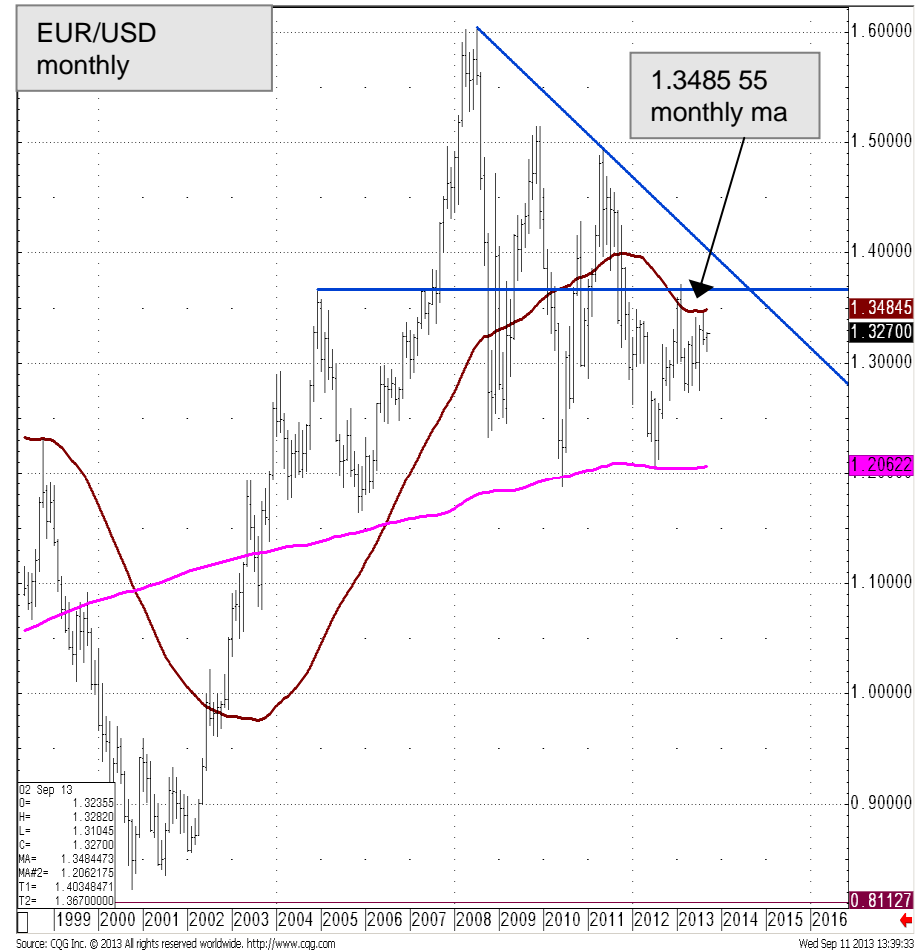
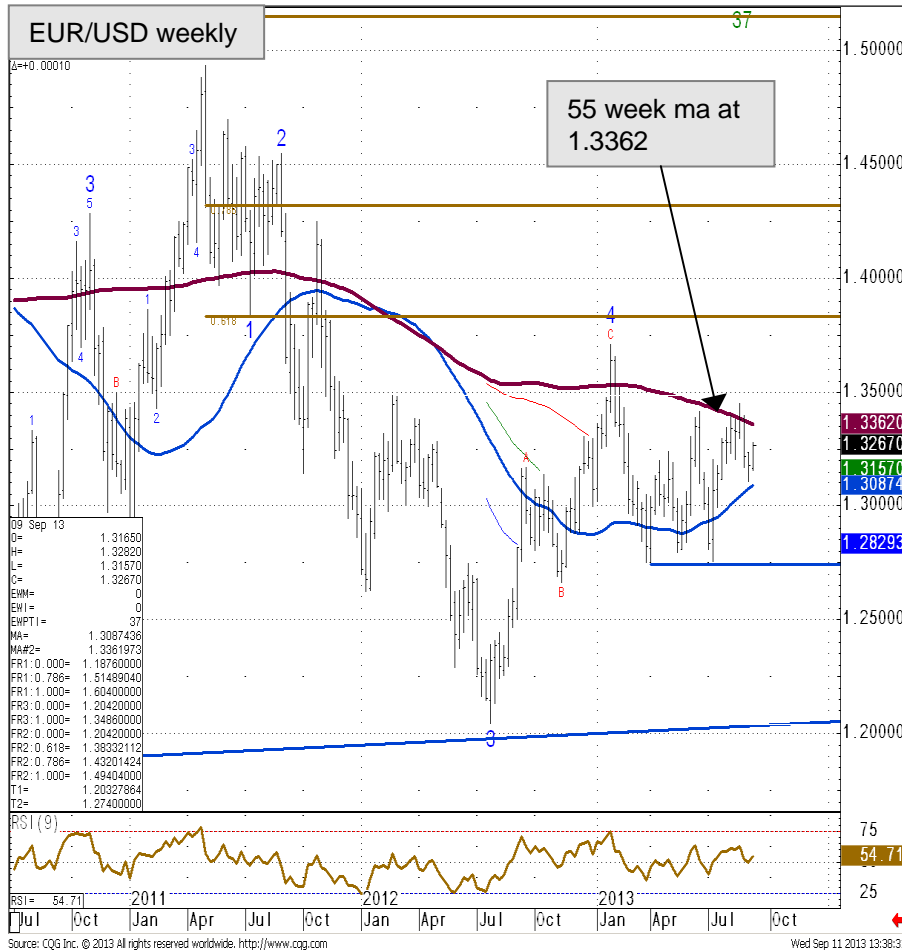


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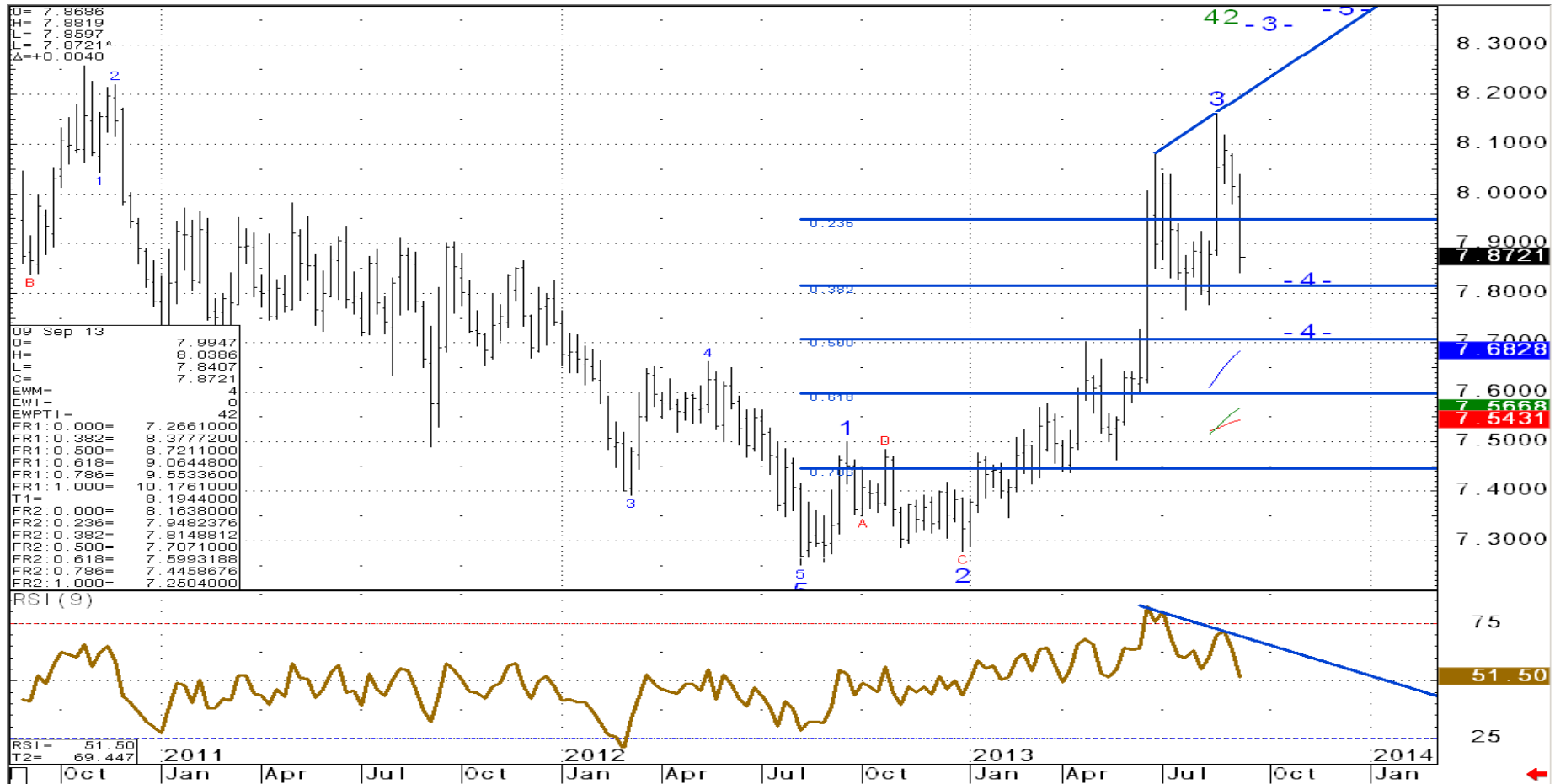
EUR/USD weekly and monthly charts

Negative bias entrenched below the 200 week ma and the 55 month ma



Elsewhere NOK strength is evident

EUR/NOK's acceleration lower is approaching the 38.2% retracement at 7.81, looking for a move back to the 7.7071 50% retracement



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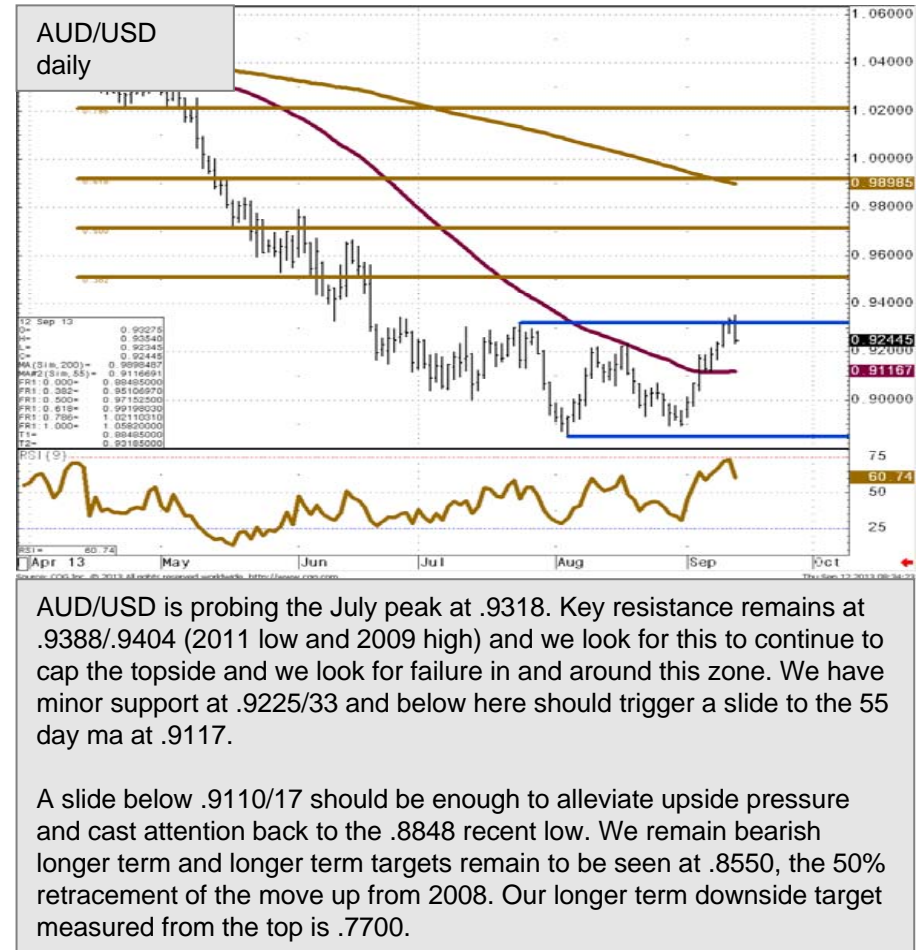
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NOK/SEK has based at 1.0653

It looks well placed to tackle the 1.1167 August high and 1.1232 2013 downtrend



AUD/USD - Maintain a negative bias below .9388/.9404 = 2009 high and 2011 low



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Daily Market Technicals

FX Outlook

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Weekly Outlook and Technical Highlights

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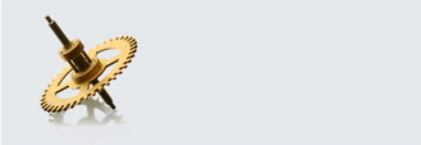
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