

Chart Watch – EUR/CZK – One Year Forecast

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EUR/CZK is in the process of topping out and should revisit the 25.00 region within a year

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EUR/CZK - Daily Chart

In view of the September failure swing we expect the 25.00 region to be revisited during 2014

- › In late September EUR/CZK shot up to 25.99 before strongly reversing its short term trend and dropping towards key support at 25.475/46. It is made up of the June low and the 38.2% Fibonacci retracement of the 2012-13 advance and, although it may hold for a few days or even weeks, this support area is expected to give way in October or November.
- › Failure at the 25.475/46 support zone and at the next lower 25.38 March low would make us medium term bearish and lead to the February low at 25.18 and the 200 week moving average at 25.165 being back on the map. These levels are expected to be reached by the end of the first quarter of 2014.
- › Further down lies the December 2012 low at 25.05 which should be reached within the second quarter of 2014.
- › We will retain our overall bearish view while EUR/CZK trades below the 25.99 September high.

EUR/CZK Daily Chart



Support	Resistance	1-Month View	1-Year View
24.475&25.38	25.73&25.865	➔	➔
25.18&25.05	25.99&26.04		

EUR/CZK - Weekly Chart

Is keeling over and a weekly close below the 25.475 June low would be medium term bearish

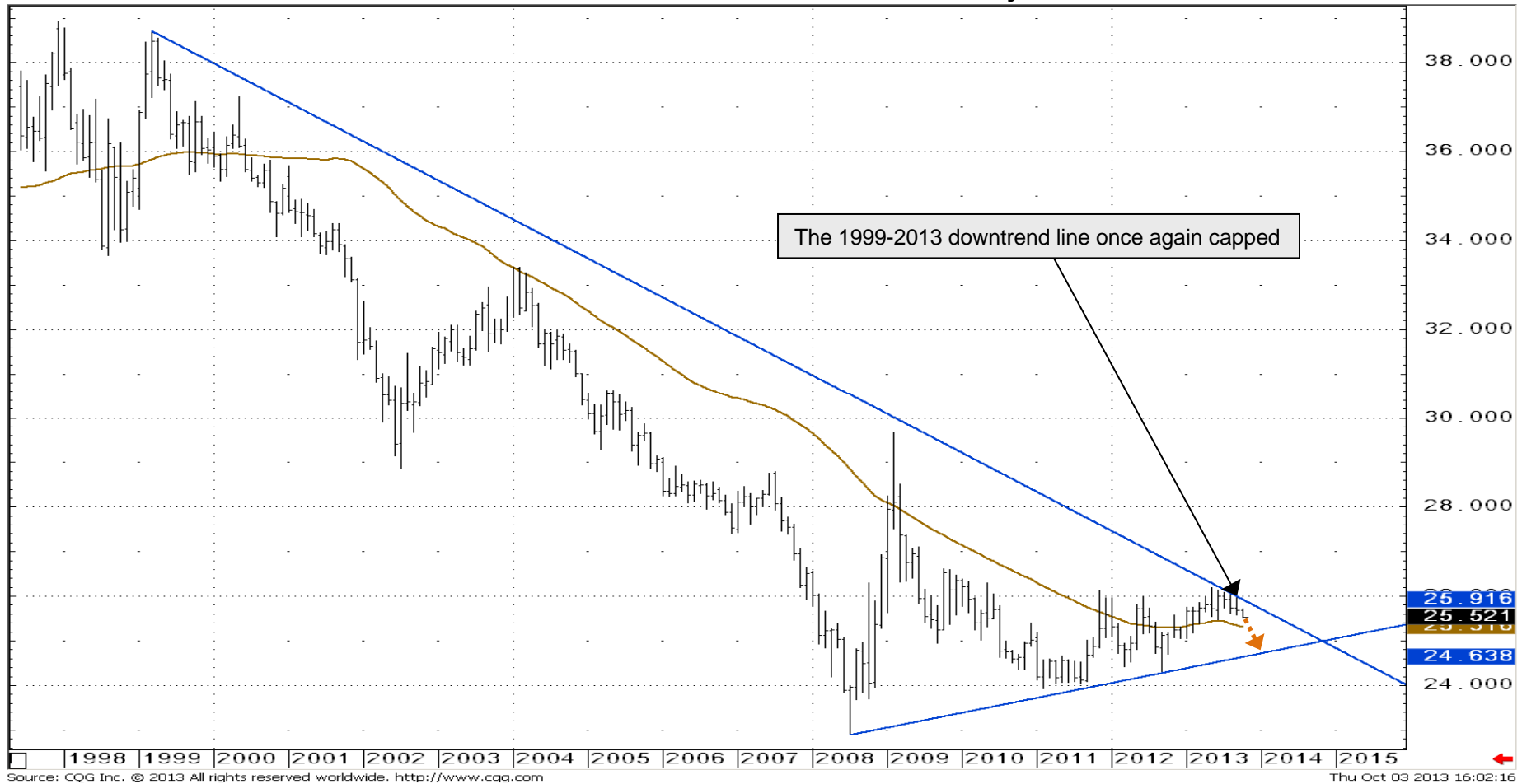
EUR/CZK Weekly Chart



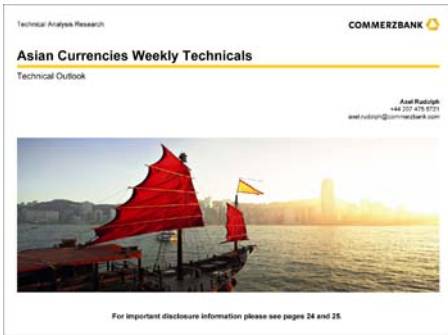
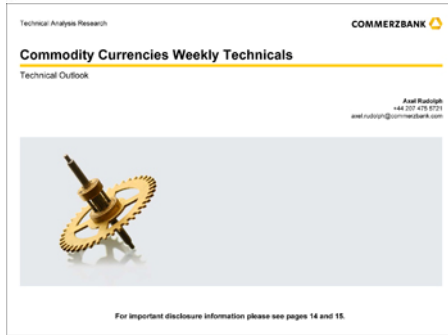
EUR/CZK - Monthly Chart

Comes off the long term downtrend line and is heading back towards the 55 month ma at 25.32

EUR/CZK Monthly Chart



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