

## Chart Watch – EUR/CZK – Targets the 27.00/10 zone

Thursday, 07 November 2013

EUR/CZK's break through the 1999-2013 downtrend line leads to the 27.00/10 area being eyed

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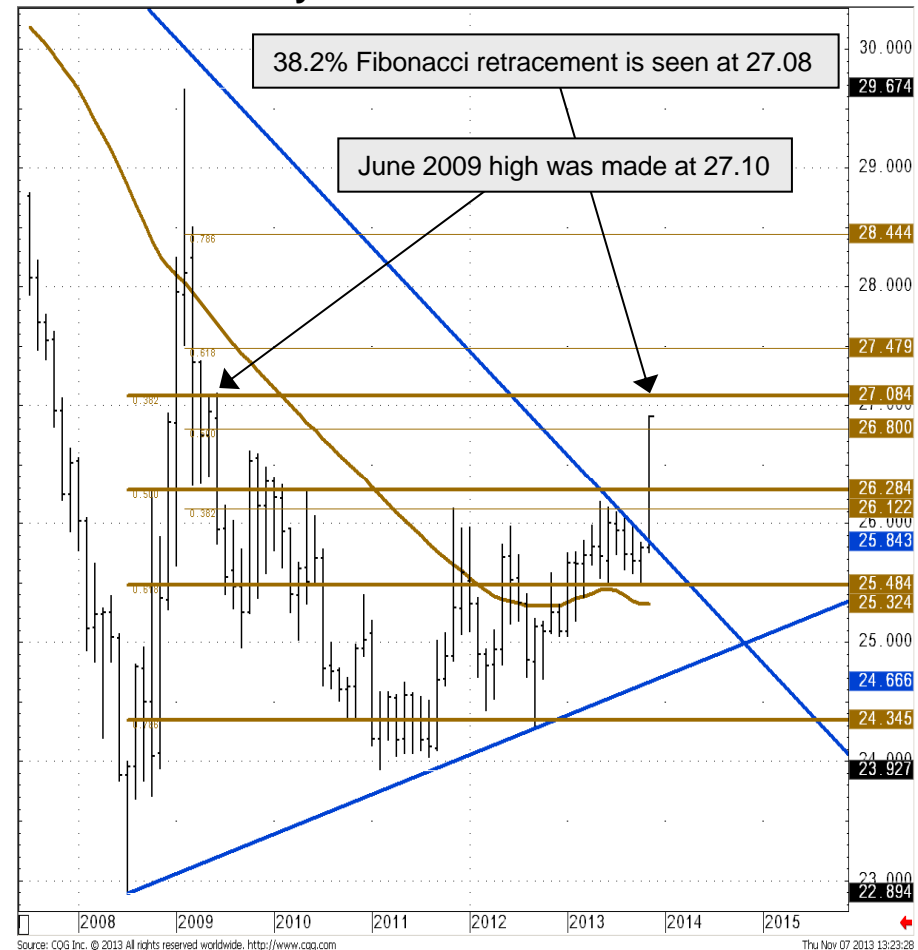
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# EUR/CZK - Monthly Chart

EUR/CZK's break through the 1999-2013 downtrend line leads to the 27.00/10 area being eyed

- › Today's EUR/CZK rise has taken us by surprise with it so far having shot up to 26.92, having broken right through its 1999-2013 downtrend line at 25.84 earlier today.
- › We expect the 27.00/10 resistance area to be reached. It is where the Czech Central Bank stated it would like to keep the Koruna and also ties in with the 38.2% Fibonacci retracement of the 2008-2009 rally and the June 2009 high.
- › In the 27.00/10 region we expect the currency pair to struggle from a technical perspective.
- › Should the 27.00/10 resistance area give way, we will have to allow for the 61.8% Fibonacci retracement of the 2009-2011 decline at 27.48 to be reached.
- › Support is seen around the 26.62 October 2009 high and also in the 26.29/28 zone where the 50% retracement of the 2008-2009 advance and the May 2010 high meet.

EUR/CZK Monthly Chart

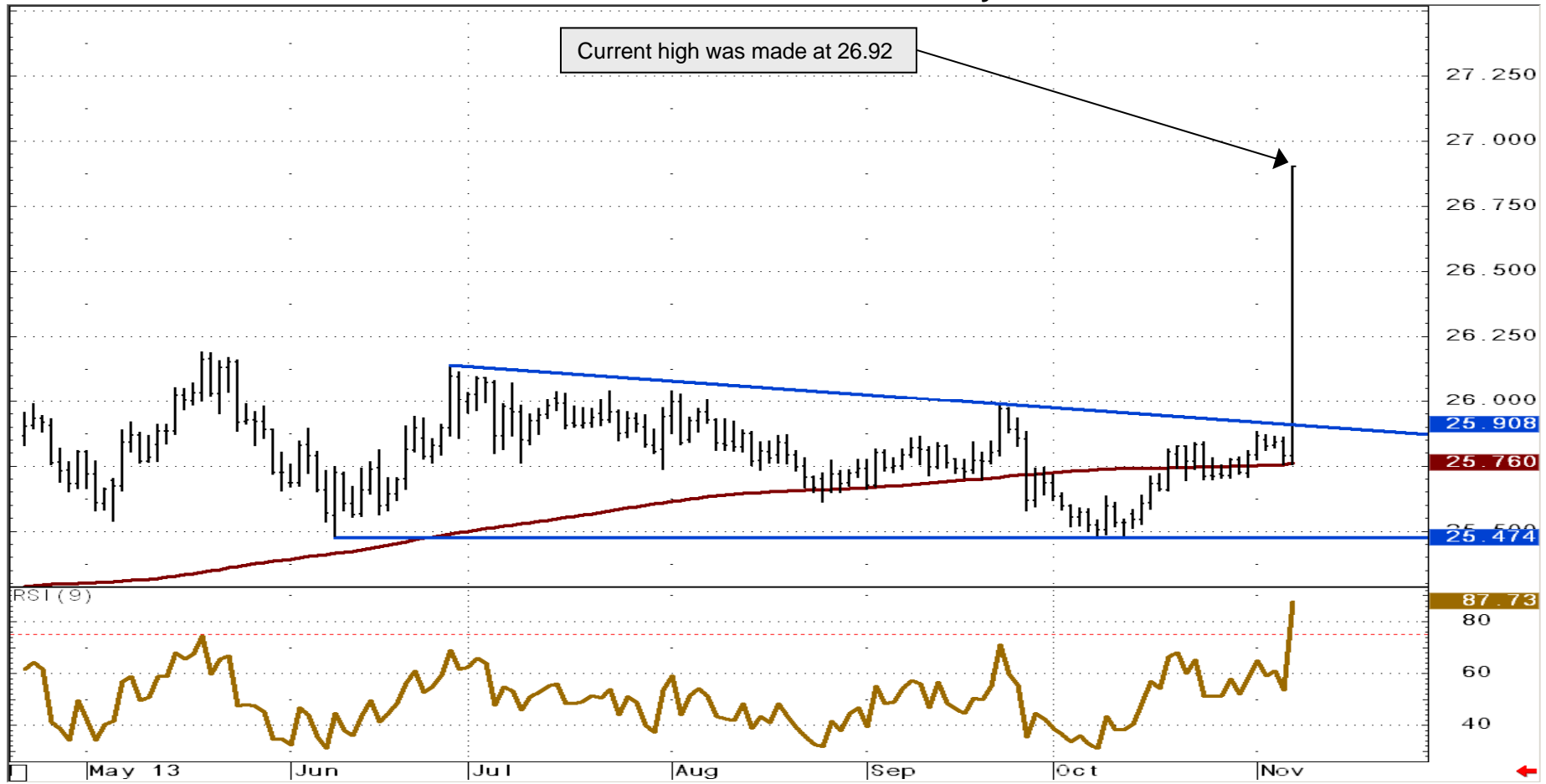


Support	Resistance	3-Week View	3-Month View
26.62&26.29/28	27.00/10	➔	➔
26.19/13&25.98	27.48&28.00		

# EUR/CZK - Daily Chart

Targets the 27.00/10 region

EUR/CZK Daily Chart



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# EUR/CZK - Weekly Chart

Targets the 27.00/10 region

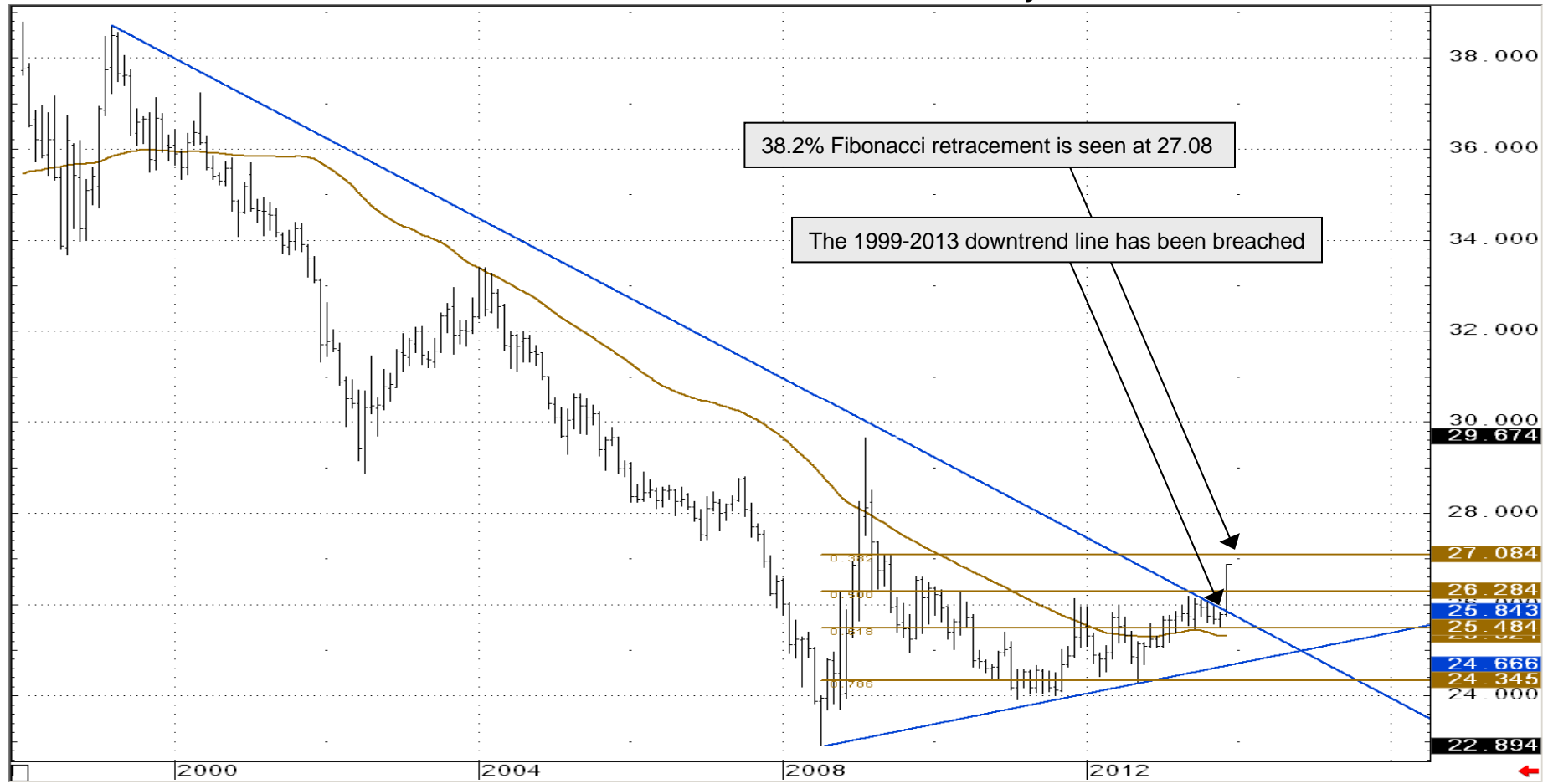
EUR/CZK Weekly Chart



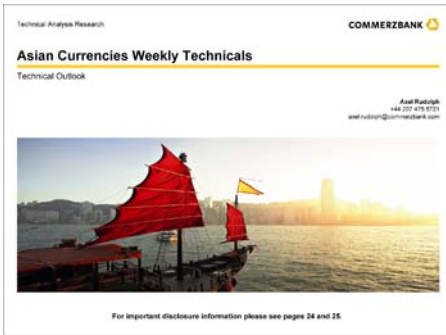
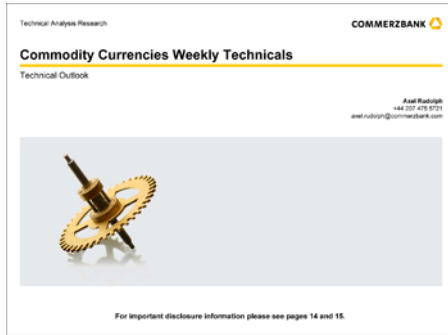
# EUR/CZK - Monthly Chart

EUR/CZK's break through the 1999-2013 downtrend line leads to the 27.00/10 area being eyed

EUR/CZK Monthly Chart



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