

CHART OBSERVATIONS FX UPDATE AND EM BONDS.

- **The USD DAILY RSI's are stretched on many levels, it could be a KEY Friday.**

EUR USD quarterly : We have seen a sizeable squeeze of SHORTS and 1.2382 38.2% ret a key level.



EUR USD weekly : The stops have triggered and we will find resistance at the 61.8% ret 1.2598 and RSI is HIGH.



EUR USD daily : The RSI is now high and ANY WEAK CLOSE will create a double top.



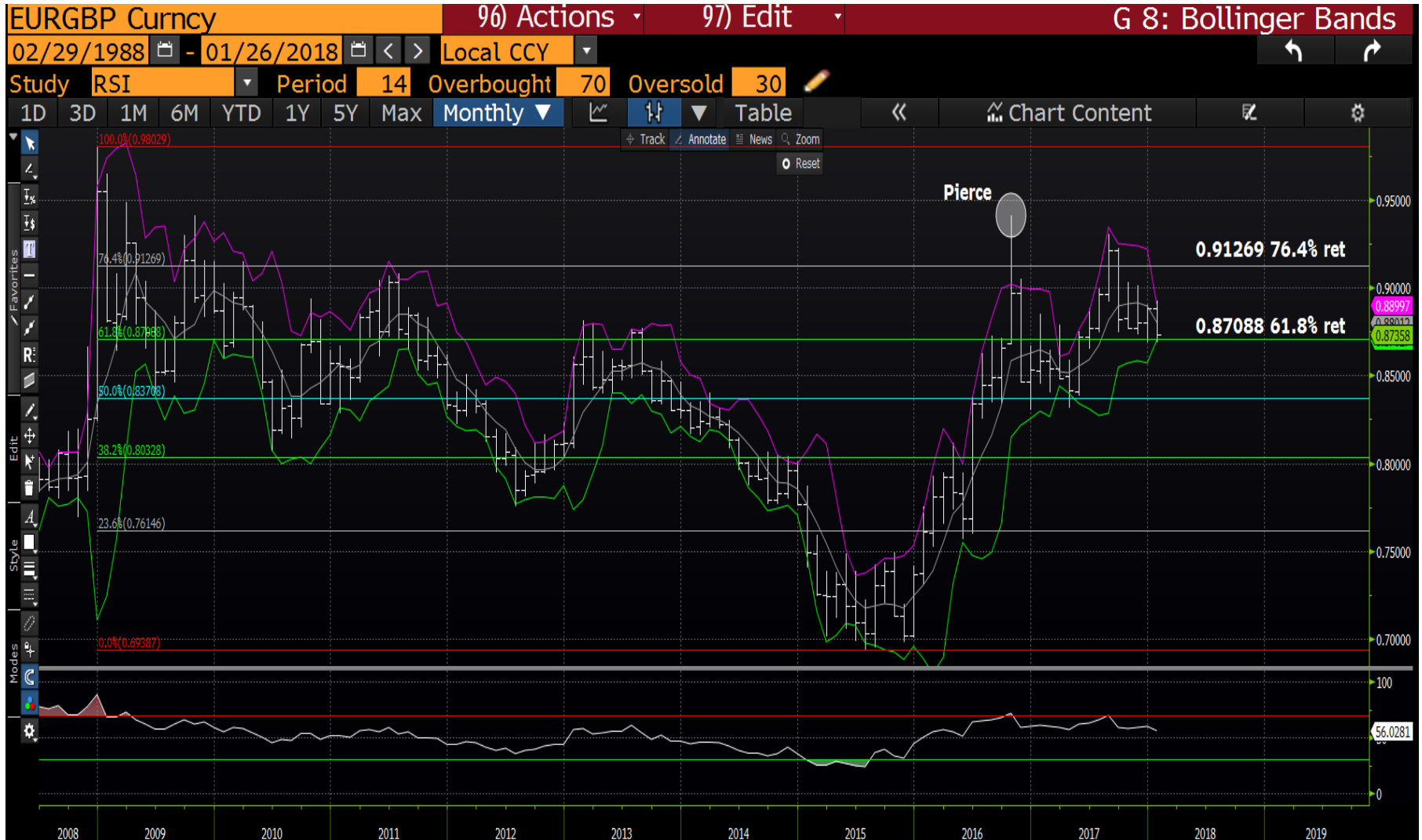
EUR USD daily : The bollingers have already created an upside pierce, should the close be weak tonight then a double top - double PIERCE will form.



EUR GBP quarterly : This remains a VERY negative chart and a close sub 0.87388 will help. This is a potentially a HUGE longterm TOP.



EUR GBP monthly : The next step is to breach the 0.87088 61.8% ret.



EUR USD weekly : The latest range has been very choppy and ideally we need to close SUB the 61.8% ret 0.87079.



USD JPY quarterly : There hasn't been much of a range recently and the RSI neutral.



USD JPY weekly : Back in the range, with little momentum.



Cable Quarterly : A positive close to the year end and remaining above 1.3206 bollinger average is key. This remains a very “TRAPPED SHORT” market so for me has more upside going forward.



Cable daily : We have spiked and it has thrown a short-term overbought signal.



DXY monthly : We are below the 38.2% ret 89.921 but the moving average may hold.



DXY weekly : The RSI is at an oversold status whilst we hit the 61.8% ret 88.423.



AUD USD weekly : Again caught between a rock and a hard place i.e. need to decide upon a break of the 61.8% ret 0.7947 or not.



AUD USD daily : We have a very overbought RSI whilst hitting the previous high. We should now stall.



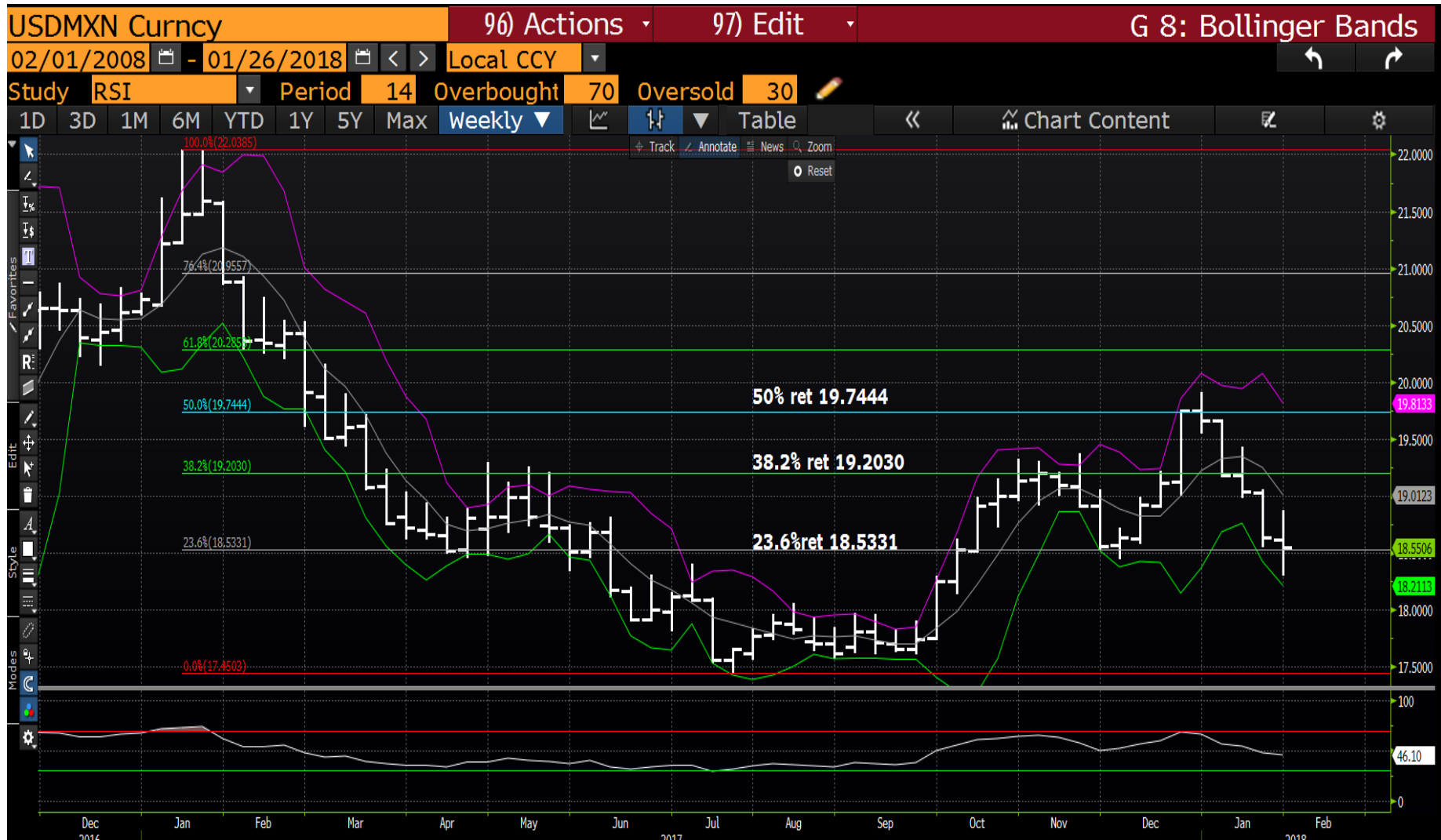
USD CAD monthly : We have held above the 38.2% ret 1.1784 – moving average 1.190
The RSI is now neutral. It will be interesting to see if we can bounce from the
50% ret 1.2625 and regain momentum.



USD MXN monthly : We stalled and need to remain sub the 18.840 bollinger average, any further progress is with a NEUTRAL RSI.



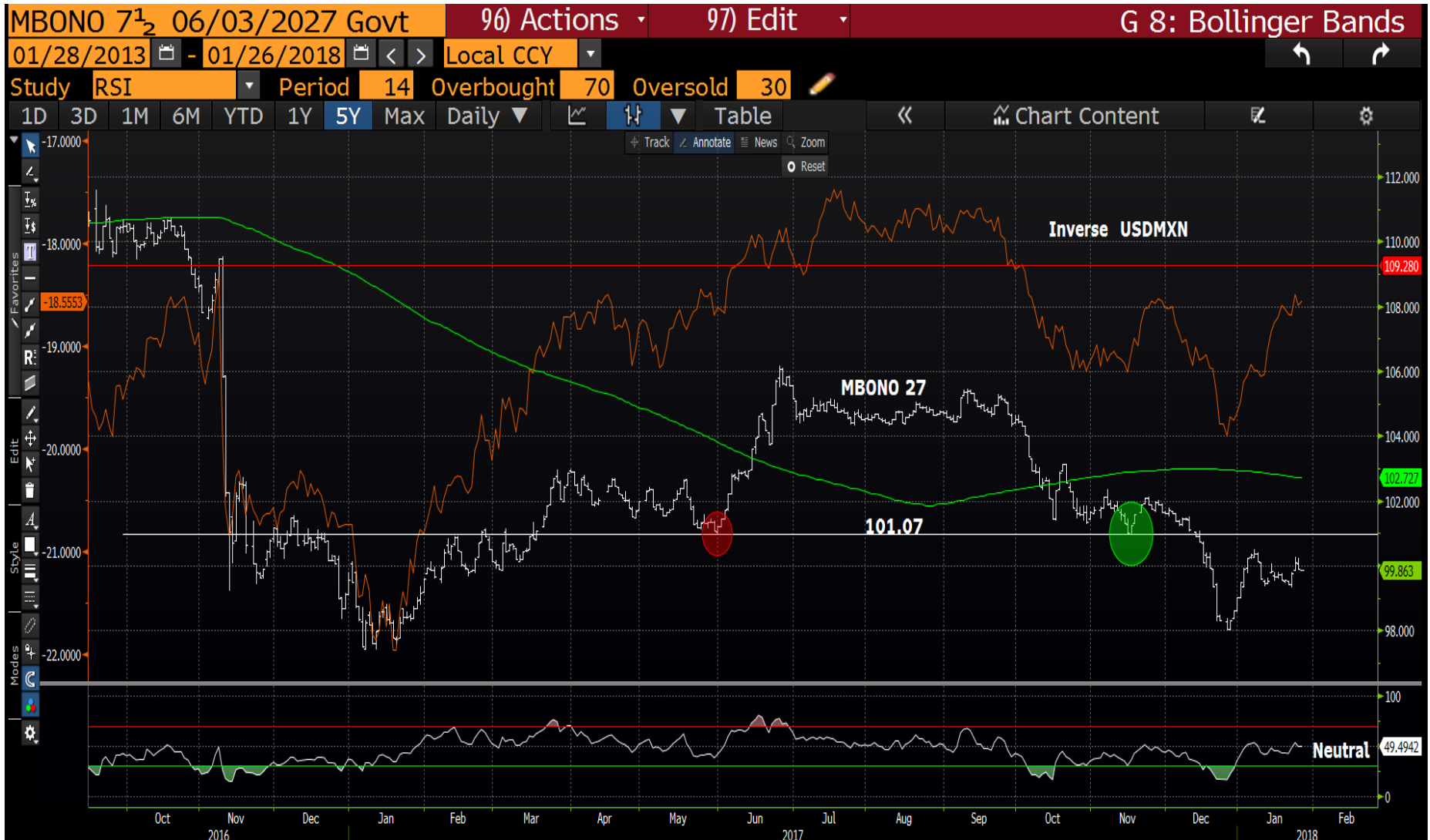
USD MXN Weekly : We have stalled at the 50% ret 19.7444 breached the 38.2% ret 19.2030, next target hit the 23.6% ret 18.5331.



USD MXN daily : The RSI is at the lows and we should bounce from the 23.6% ret 18.5272
23.6% ret given the pierce.



MBONO 27 daily : The bond RSI is now neutral.



USDBRL weekly : Very little in this chart unless we breach the 38.2% ret 3.2116.



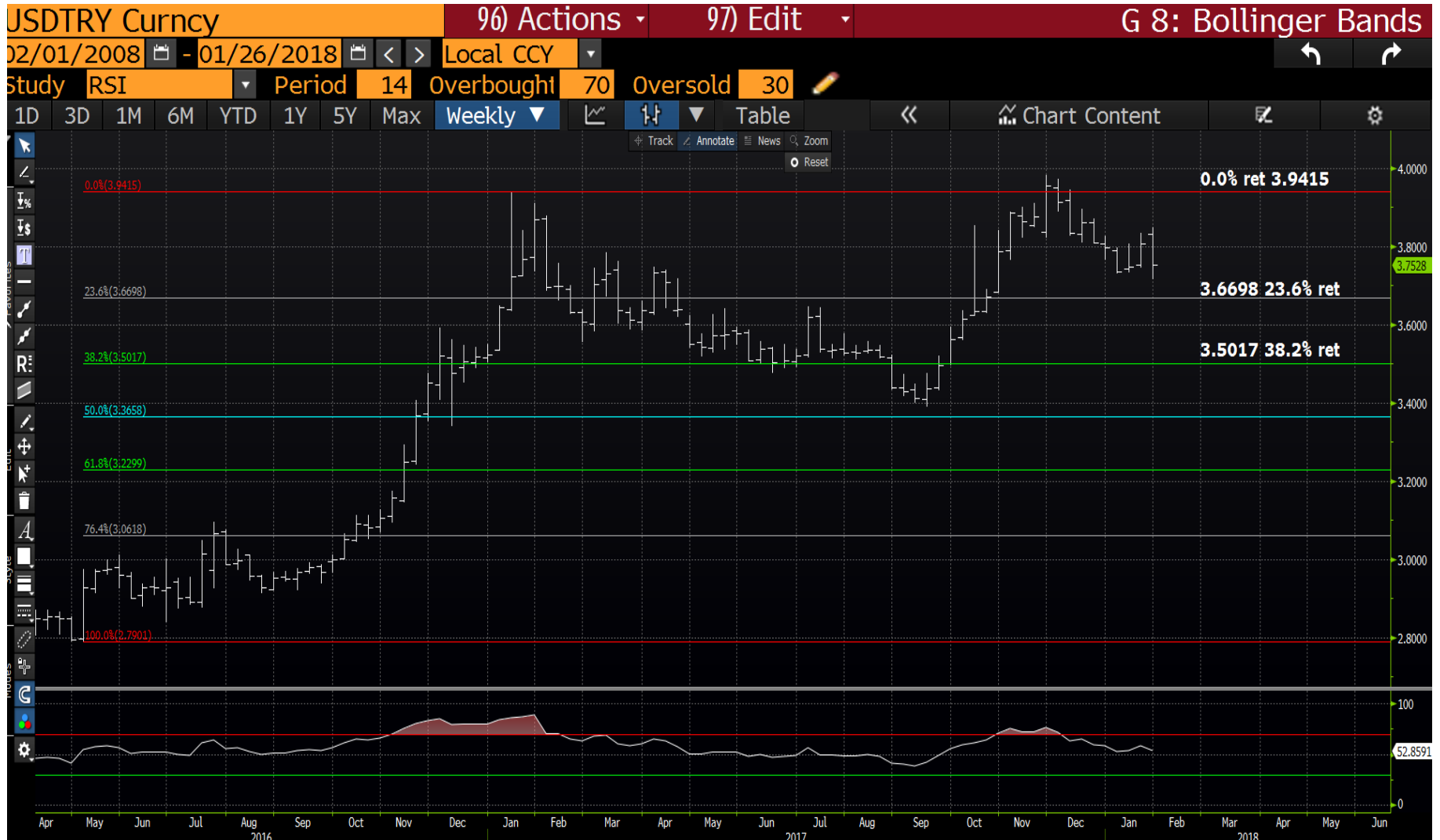
USDBRL daily : Again a pretty neutral chart.



USD TRY monthly : A possible top is in play here given the rejection of 4.00 level.



USD TRY weekly : We seem to have generated a false break of the highs but the RSI is now neutral.



Turkey 47's daily : The RSI is now VERY NEUTRAL.



USD ZAR monthly : The RSI is VERY neutral BUT the market is finding support at the 50% ret 11.7760.



USD ZAR weekly : We now have a very low RSI and should bounce.



SAGB 48 weekly : We seem to have stalled as the RSI is high.



26/01/2018

Russia 47's : The RSI is neutral but the bond looks to of based.



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