

CHART OBSERVATIONS FX UPDATE AND EM BONDS.

- **The USD INDEX has potential to BASE especially on the weekly chart.**
- **EUR USD is at KEY retracement RESISTANCE 1.2598.**
- **USD ZAR is also poised to recover.**

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



07/02/2018

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



EUR USD weekly : This RSI is very high and coincides with the 1.2598 61.8% ret resistance.



07/02/2018

EUR USD daily : The RSI is neutral but a close sub 138.2% ret 1.2298 will help the long-term failure call.

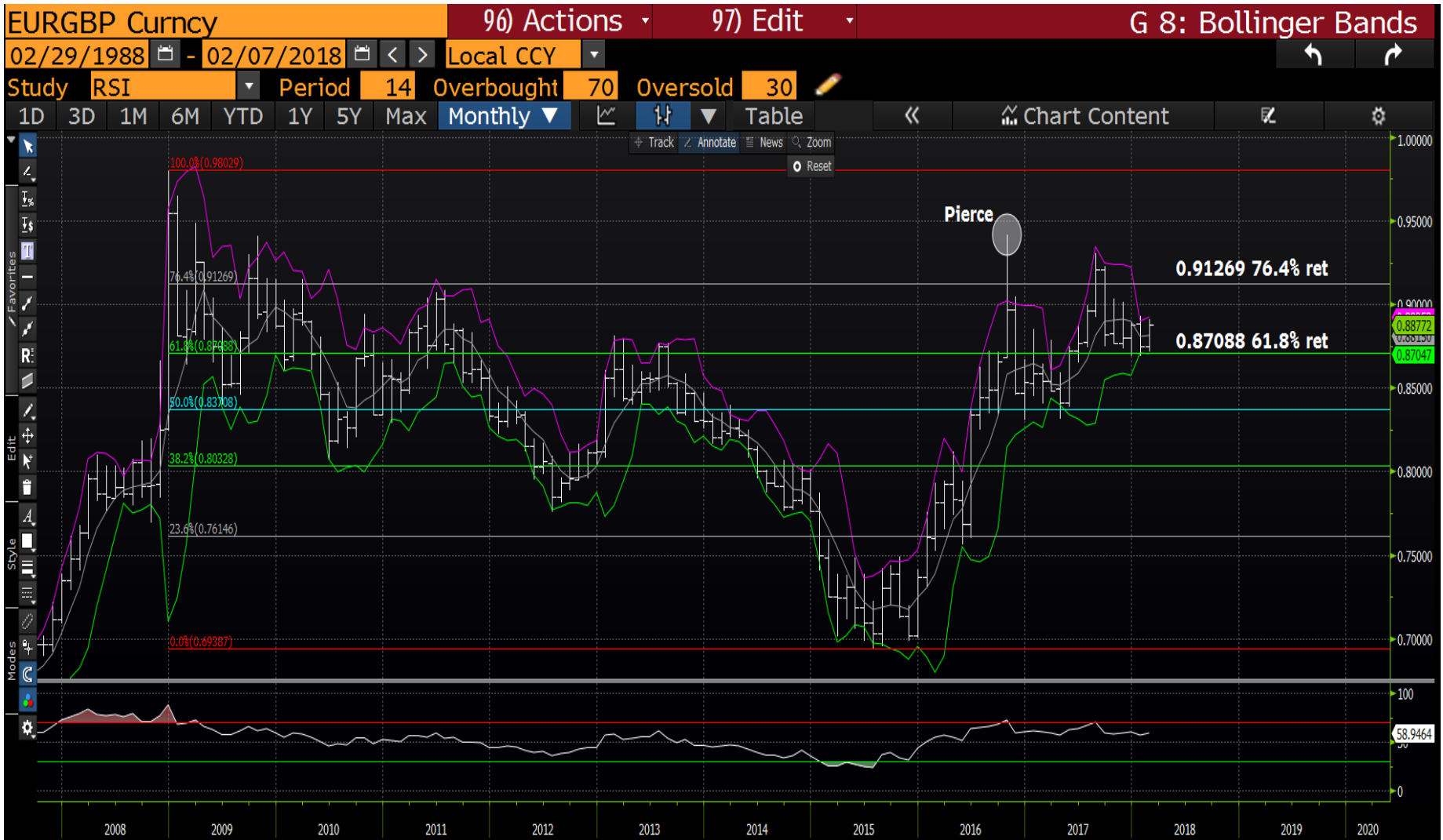


EUR GBP quarterly : This remains a VERY negative chart however the inability to breach the bollinger average 0.87664 is a worry.



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EUR GBP monthly : Unfortunately the bollinger bands have done a perfect job of containing the market.



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



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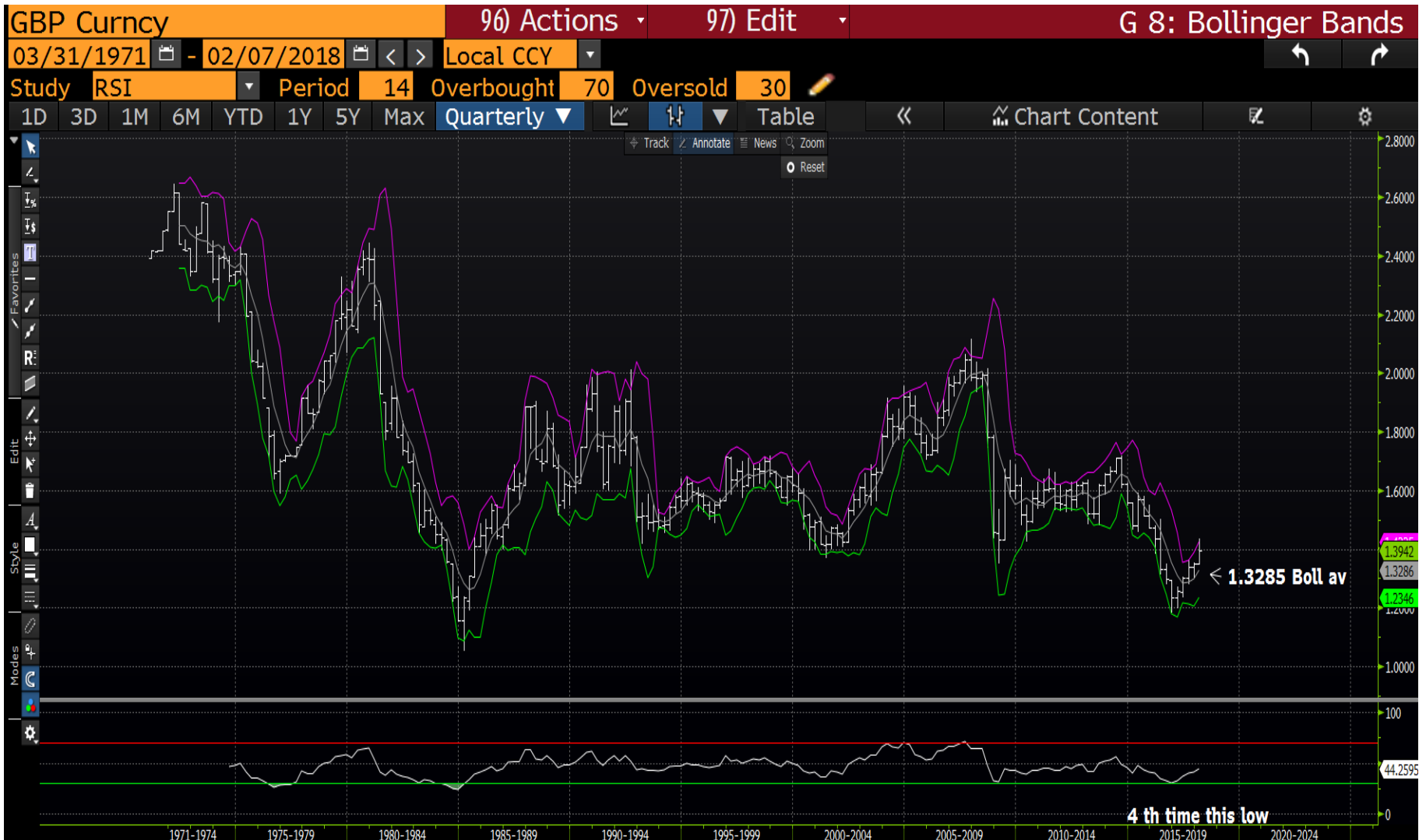
USD JPY quarterly : There hasn't been much of a range recently and the RSI neutral.



USD JPY weekly : The RSI is neutral and we are at the bottom edge of the RECENT range, little to add.



Cable Quarterly : We recovered well but a lot of the short positioning has been reduced so we may struggle with further upside.



Cable daily : We have spiked and thrown a short-term overbought signal, thus sub 1.3885 38.2% ret could see a greater pull back.



Cable daily : We caught in between various retracement levels with a slight negative bias whilst below the 23.6% ret 1.4034.



07/02/2018

DXY monthly : This chart has a lot of pointers toward a USD INDEX recovery. We have moving average help, a reasonable oversold RSI BUT certainly would need to move back above the 38.2% ret 89.921 SOON.



DXY weekly : Further conviction for a bounce comes from the LOW RSI and HOLD of the 61.8% ret 88.423. Any subsequent move above the 50% ret 91.409 will confirm a BASE.



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.



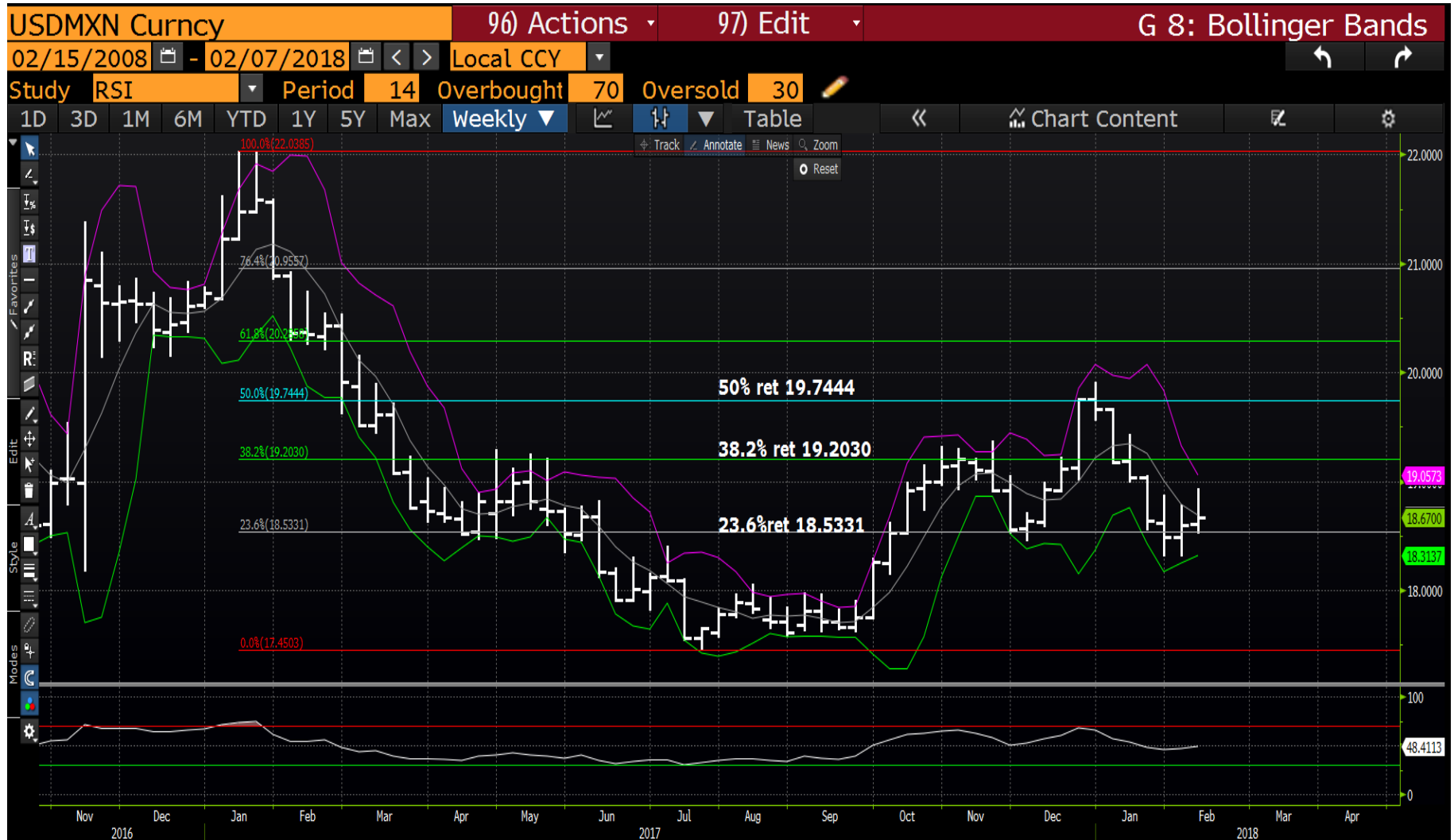
USD CAD monthly : We have a very neutral RSI and are rotating around a multi year 50% ret 1.2625.



USD MXN monthly : We stalled and need to remain sub the 18.940 bollinger average, any further progress is with a NEUTRAL RSI.



USD MXN Weekly : We have very mixed signals here.



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USD MXN daily : The RSI is now neutral and we have opposing Bollinger pierces around the 18.5272 23.6% ret, indecision sadly.



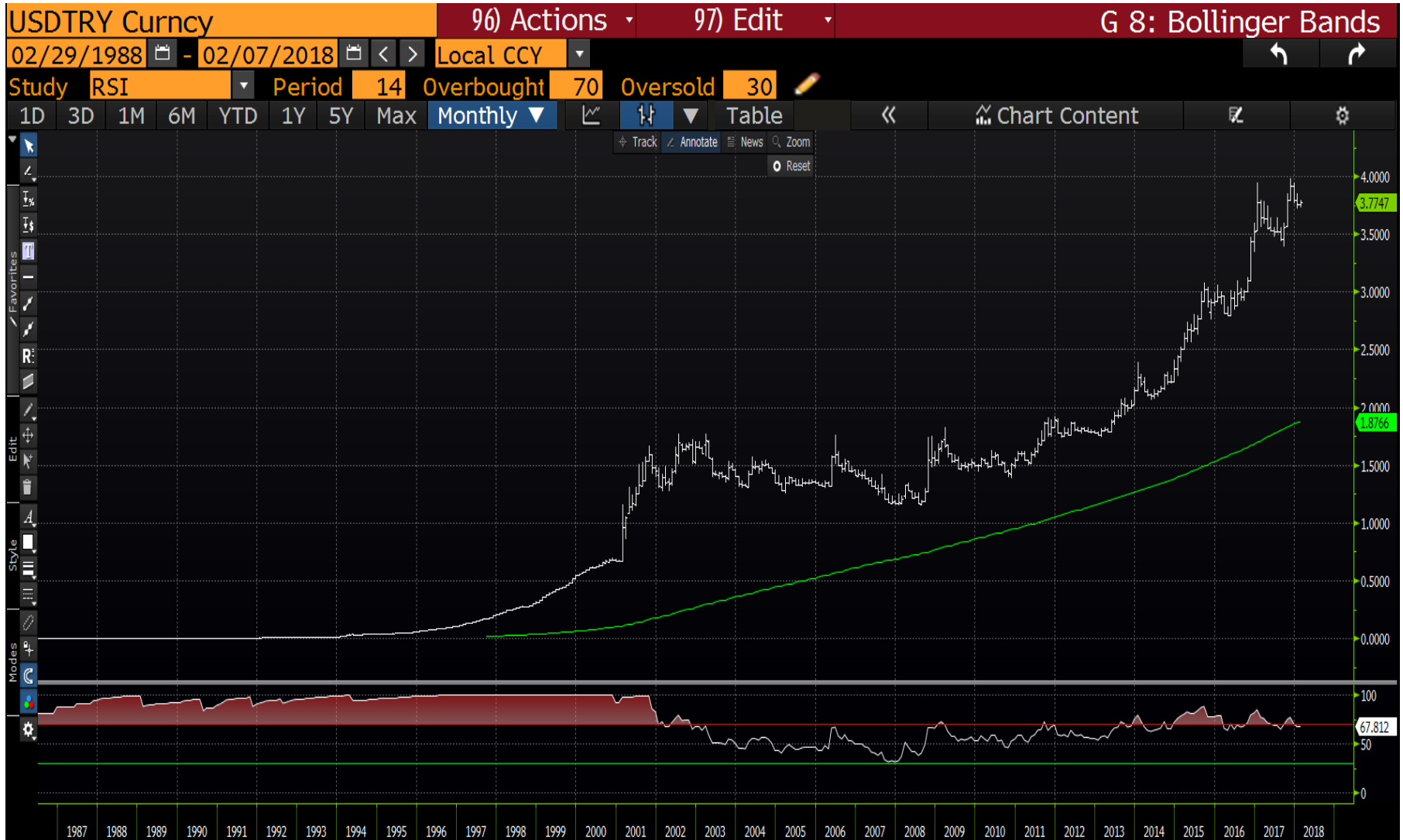
MBONO 27 daily : The bond RSI is VERY neutral.



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



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



USD TRY weekly : A very neutral situation all round.



Turkey 47's daily : The RSI is low and the market dipped to recent support, thus could bounce from here.



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



USD ZAR weekly : This weekly chart is offering support at the previous high and the RSI remains low.



SAGB 48 weekly : The RSI is lofty but little else to add.



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SAGB 26 weekly : We are stalling against the 112.993 61.8% ret.



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USD RUB weekly : A very sideways performance here from a price and RSI perspective.



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



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