

# FX UPDATE

- Throughout last week is had **NUMEROUS** conversations with **REAL MONEY** managers about the USD and its strength going forward.
- **USD CAD** has been a major call and bounced well from the moving average. This should persist now we are above the **1.300** level.
- The **EURO** is on the brink of a **MAJOR** statement should we breach the **1.2167**.

EUR USD quarterly : The RSI is high and has been for sometime. We are back below the multi year 38.2% ret 1.2382 so aids the call lower.



EUR USD quarterly : The RSI remains high and all we need is a breach of the 50% ret 1.2167.



19/03/2018

EUR USD weekly : We have spent 8 weeks now in this range and hopefully the 50% ret 1.2167 will be breached.



EUR USD daily : We have had a period of consolidation thus some of the over bought status has diffused.



19/03/2018

EUR GBP quarterly : This remains one of the MOST NEGATIVE formations I have seen, if we close nearer the lows of this quarter. It is rare to see SUCH savage UPSIDE pierces. We are EDGING toward major failure sub the 0.87773 bollinger average.



EUR GBP monthly : We have a NASTY upside pierce and so all we need now is a close sub the 61.8% ret 0.87088.



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



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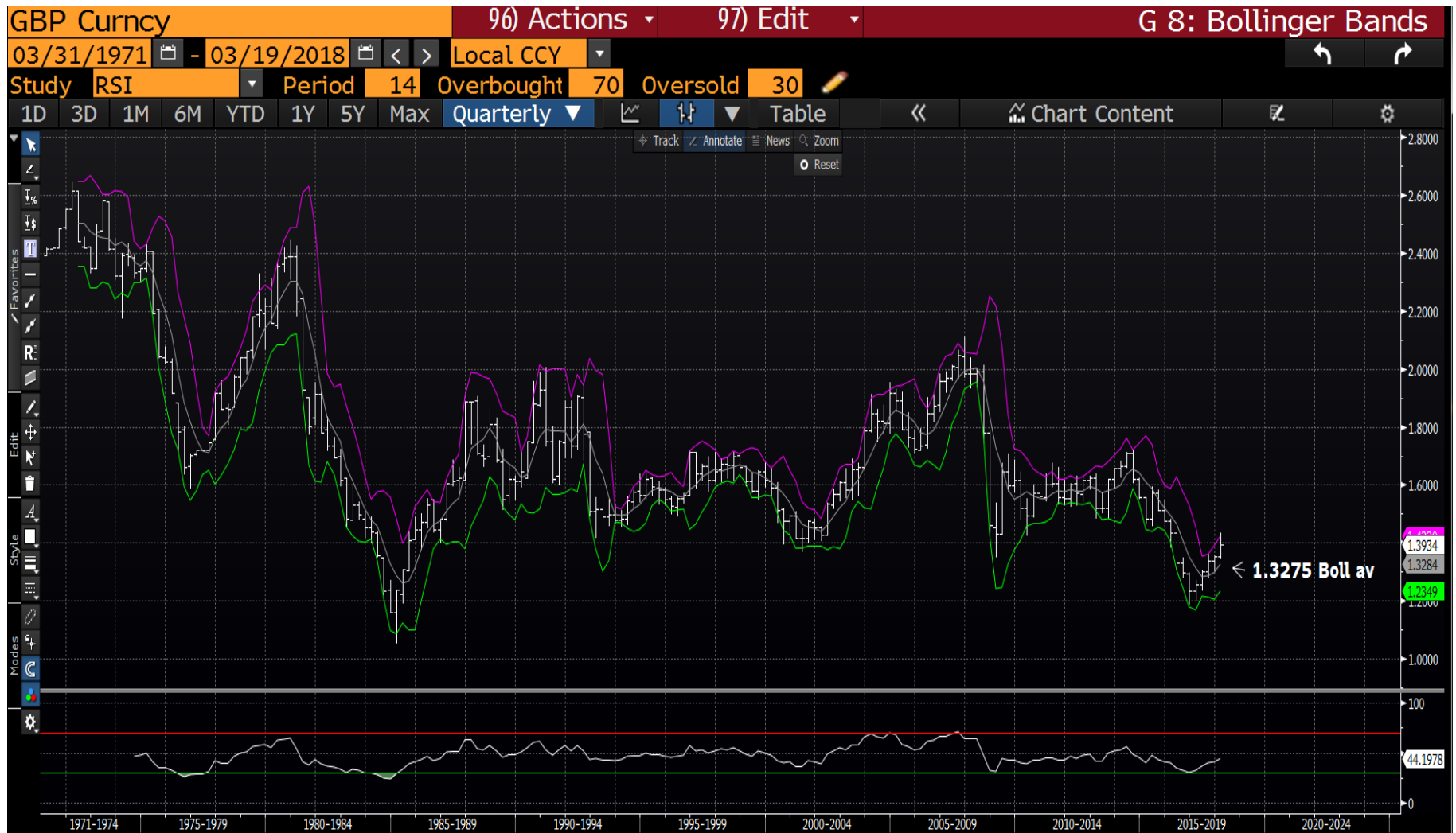
USD JPY quarterly : A reasonable range this quarter but the RSI is neutral.



USD JPY weekly : The RSI remains low so SHOULD pop back above the 61.8% ret 106.54.



Cable Quarterly : A very solid bounce off the RSI low but the daily is now very over neutral.



Cable daily : We are VERY NEUTRAL here.



DXY monthly : We have recognised this 200 period moving average in the past so should bounce given the 2008 RSI low.



DXY monthly : We continue to TEASE the 38.2% ret 89.921 BUT the RSI remains LOW.  
 We should recover from here.





AUD USD weekly : A problematic cross but am hoping the stronger USD aspect kicks in shortly.





AUD USD daily : We seem to be making some headway and confirming a top. Only issue is the RSI is of little use.



USD CAD monthly : This has been one of the BETTER USD cross performers having held the moving average and 38.2% ret. Now above 1.300 we should continue to rally.



USD MXN monthly : We stalled and are holding below the 18.8989 bollinger average but any further progress is with a NEUTRAL RSI.



USD MXN Weekly : Whilst the RSI is neutral we are sitting on the key level  
18.5331 23.6% ret.



USD MXN daily : A very neutral RSI but we are sitting on the 23.6% ret 18.5272- moving average.



MBONO 27 daily : The bond is very NEUTRAL here matching the RSI.



USDBRL weekly : A very sideways situation BUT holding 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 : We may have to make a new high to force an RSI dislocation.



Turkey 47's daily : The RSI and market are struggling to find a BASE.



USD ZAR monthly : The RSI is now reasonably low and the 50% ret 11.7760 is forming a base. The USD should recover from here.



USD ZAR weekly : We are basing at the previous high 11.8723 and the RSI is low.



SAGB 48 weekly : We are reaching a very over bought state and a close sub the 50% ret 95.00 will aid confirmation.



SAGB 26 weekly : This RSI is lofty but minimal momentum in the market itself.



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



Russia 47's : The RSI probably needs to be lower before the market HOLDS but do watch performance if we hit the 76.4% ret 100.586.





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