

# FX UPDATE

- **FX UPDATE... USD to APPRECIATE into MONTH END?!...**
- **The USD has given back some ground BUT all is not lost and it remains on the path for a solid recovery.**
- **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 : We continue to TEASE the multi year 38.2% ret 1.2382 and ideally need a close sub the retracement OR lower.



EUR USD quarterly : The RSI remains high and whilst indecision prevails we are attaining lower highs!



27/03/2018

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



EUR USD daily : Hopefully we can add to the days poor performance with a lower close into month end.



EUR GBP quarterly : This remains one of the MOST NEGATIVE formations I have seen. It is rare to see SUCH savage UPSIDE pierces. This cross is HOTTING UP, if we close sub the 0.87773 bollinger average this will be EXTREMELY negative going forward.



EUR GBP monthly : We have a NASTY upside pierce so we need a close sub the 61.8% ret 0.87088 to substantiate the call lower.



EUR USD weekly : The latest range has been very choppy and ideally 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 overbought.



Cable daily : Yet another over bought signal but we have eradicated this sort of dislocation before.

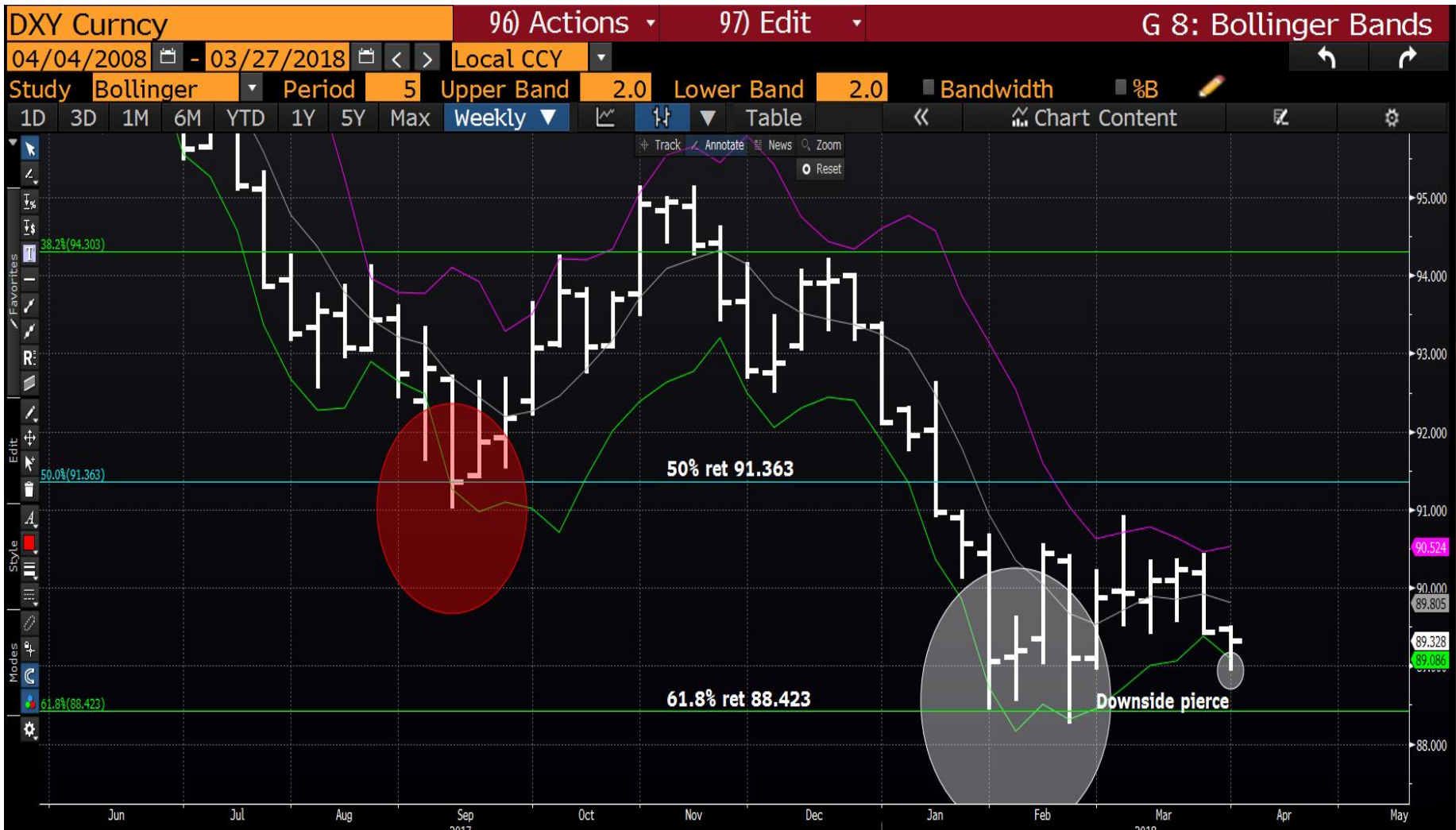


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DXY monthly : We have recognised this 200 period moving average in the past so should bounce given the 2008 RSI low.



DXY weekly : We have developed a subtle downside pierce so a strong close on the week will aid the monthly.



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



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AUD USD daily : Neutral RSI as always but a nice rejection of the 38.2% ret 0.7756.





USD CAD monthly : This may have been too over exuberant on the rally but still has a lot of upside potential.



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



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USD MXN daily : A very neutral RSI but we have broken the 23.6% ret 18.5272- moving average.



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MBONO 27 daily : The RSI is a little over bought.



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 have made a new high and the RSI is close to being dislocated.





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 61.8% ret 99.511 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 and price must make it worth a look down here.



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