

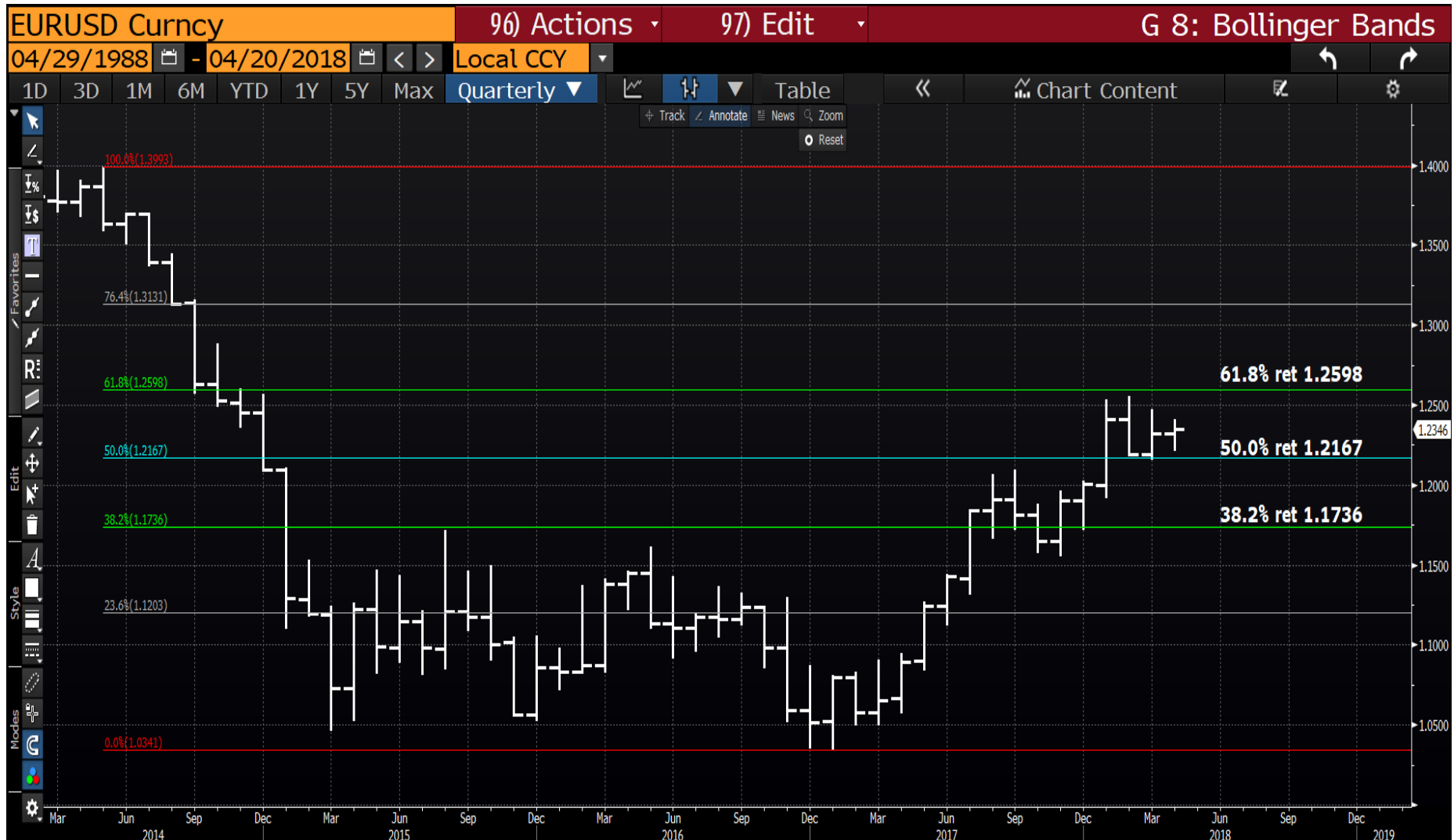
FX UPDATE

- **Cable is now looking pretty over stretched and forecasting a reasonable PULLBACK. DXY basing VERY NICELY.**
- **The EUR USD, is still yet to breach the all important 1.2167.**
- **USD EM has seen many BLOW OUT scenarios but a TOP might be in for USD RUB and USD TRY.**
- **USD CAD has been a major call and bounced well, it now looks poised for its next bout of CAD weakness.**

EUR USD quarterly : This quarter we have already recognised and rejected the 38.2% ret 1.2382, ideally we head straight DOWN from here. NO REAL progress here YET.



EUR USD quarterly : This is one of the most drawn out scenarios but a breach of the 50% ret 1.2167 will be DEFINING.



EUR USD weekly : A small upside rejection this week and hopefully a close sub the 50% ret 1.2167.



EUR USD daily : We have failed the trend line numerous times so hopefully we can head lower, sub the 23.6% ret 1.2319.



EUR GBP quarterly : This remains one of the MOST NEGATIVE formations I have seen. Sadly we have initiated a downside pierce thus the market isn't ready to fail JUST YET.



EUR GBP monthly : Just as we breach the 61.8% ret 0.87088 the brakes go on. This highlights indecision and the markets isn't ready to fail.



USD JPY quarterly : A very limited set of neutral ranges.

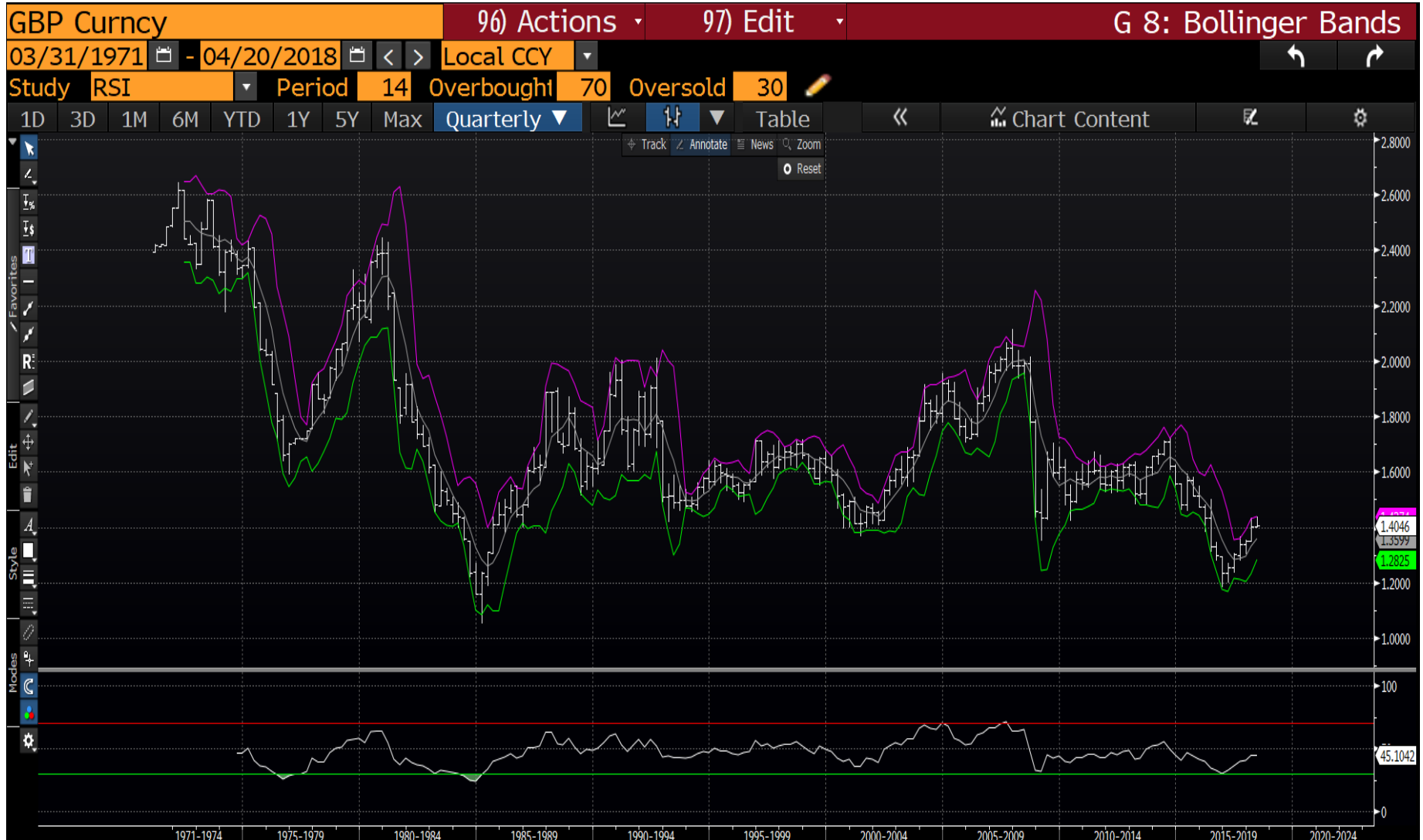


USD JPY weekly : A pretty neutral cross.



20/04/2018

Cable Quarterly : A very solid bounce off the RSI low but the latest price action has formed a bollinger top. Cable should have a reasonable drop to 1.3600 area.



Cable weekly : We have stalled at the 50% ret 1.4517 whilst creating an upside PIERCE.
A breach of the 38.2% ret 1.3885 will trigger further stops.

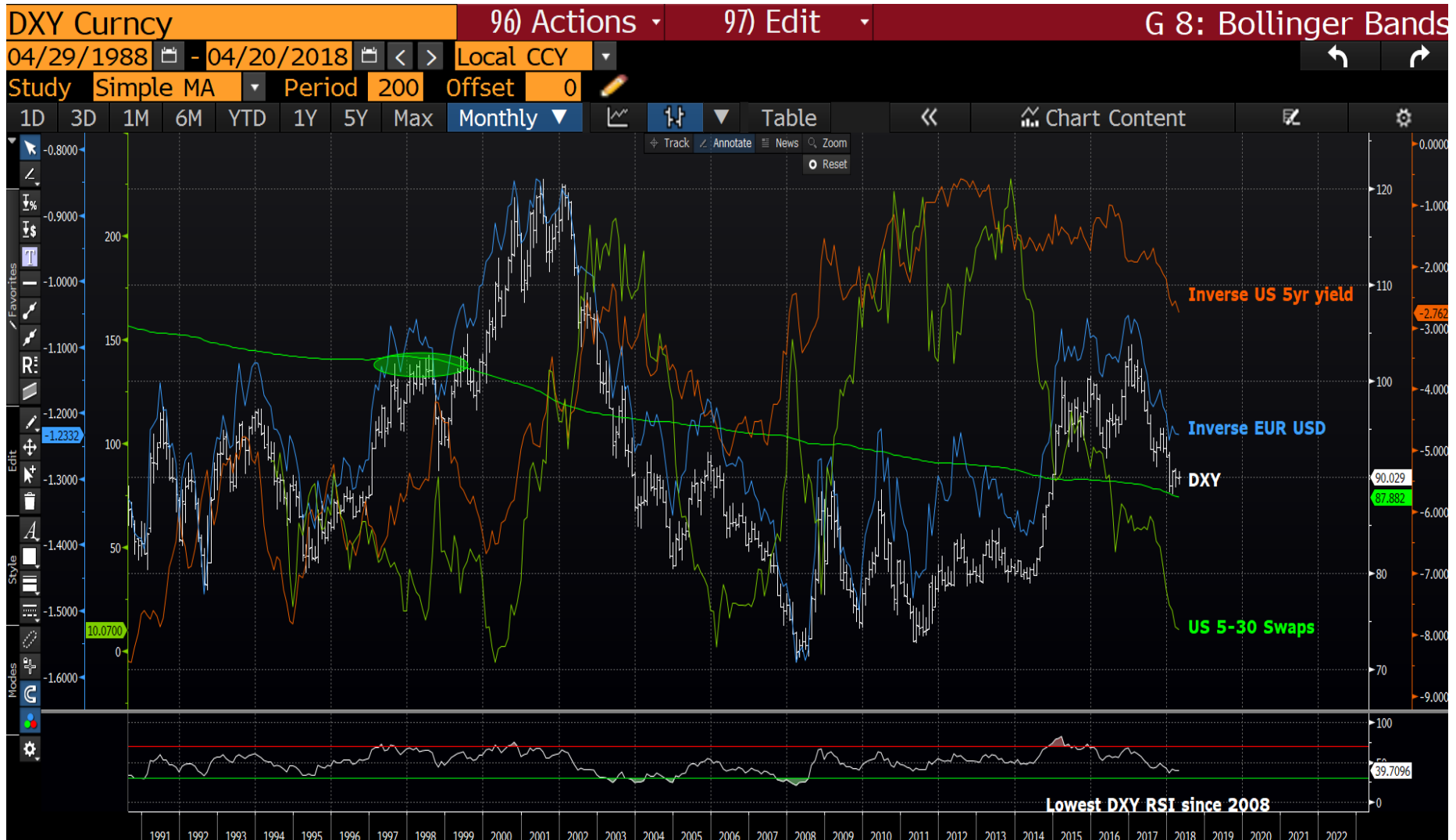


Cable daily : We are sitting on key support 23.6% ret 1.4034, should this be breached then expect MAJOR stops.

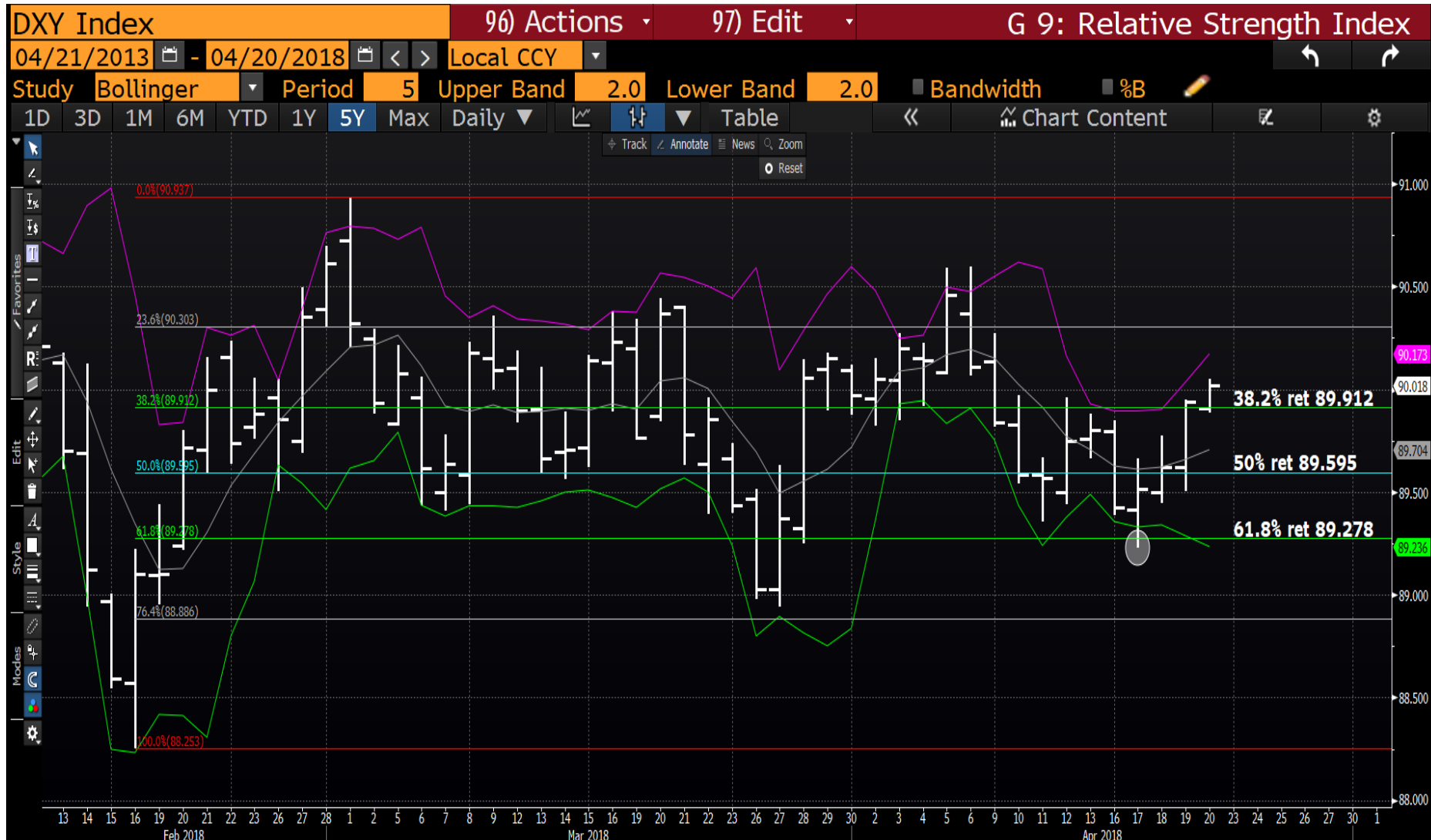


20/04/2018

DXY monthly : We have recognised the 200 period moving average and hopefully should initiate a bounce given the 2008 RSI low. Obvious implications for the other markets highlighted.



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



AUD USD weekly : This has been a VERY slow bleed and hopes are we break the 0.7605 trendline.



USDCAD weekly : This had a great start and is now sitting on solid support 38.2% ret 1.2539 poised for the next bounce!



USD MXN weekly : A major bounce this week BUT resistance looms as we have hit the 23.6% ret 18.5331.



20/04/2018

USD BRL monthly : This latest USD bounce looks to be over done.



USD TRY monthly : We now have a BLOW OUT TOP so the HIGH could be in.



20/04/2018

USD ZAR monthly : We re hovering around the 50% ret 12.2303, above this we will have formed a base.



USD RUB weekly : The RSI is now high as we hit the 38.2% ret 63.5805, we should fail.



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