

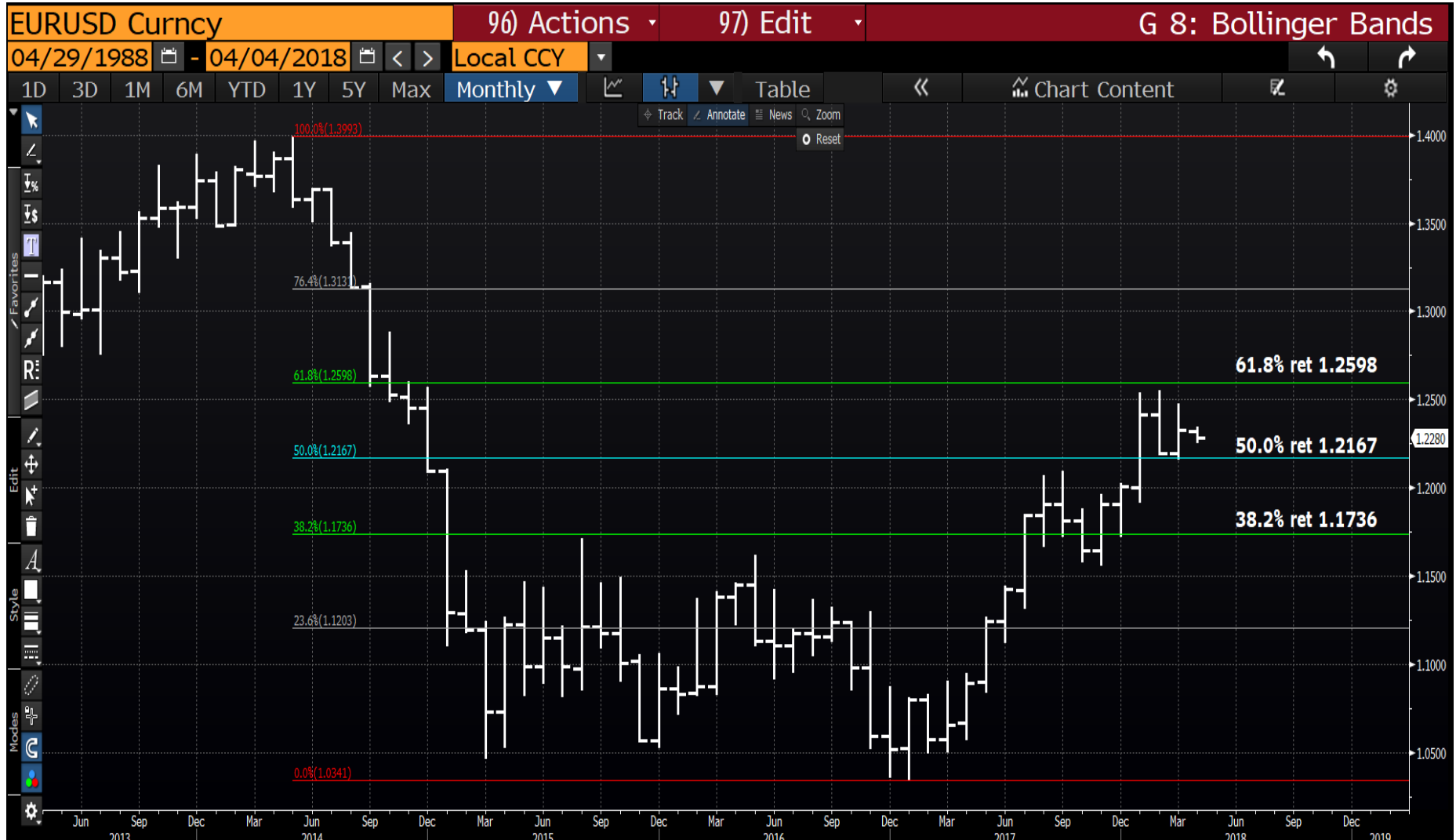
FX UPDATE

- **FX UPDATE... USD continues to APPRECIATE.**
- **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 : This quarter we have already recognised and rejected the 38.2% ret 1.2382, ideally we head straight DOWN from here.

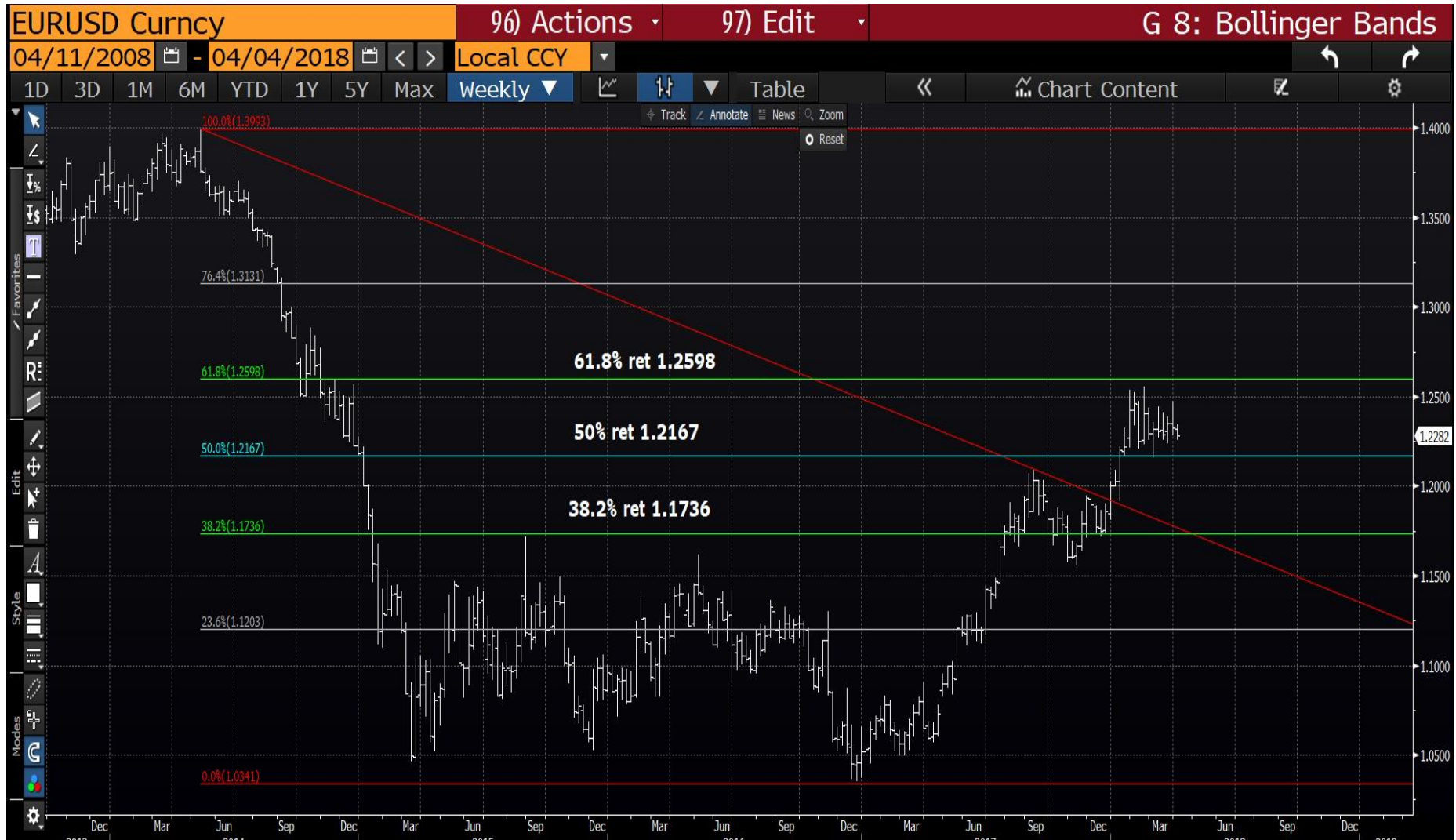


EUR USD quarterly : We seem to be forming a high but a breach of the 50% ret 1.2167 will help A LOT.



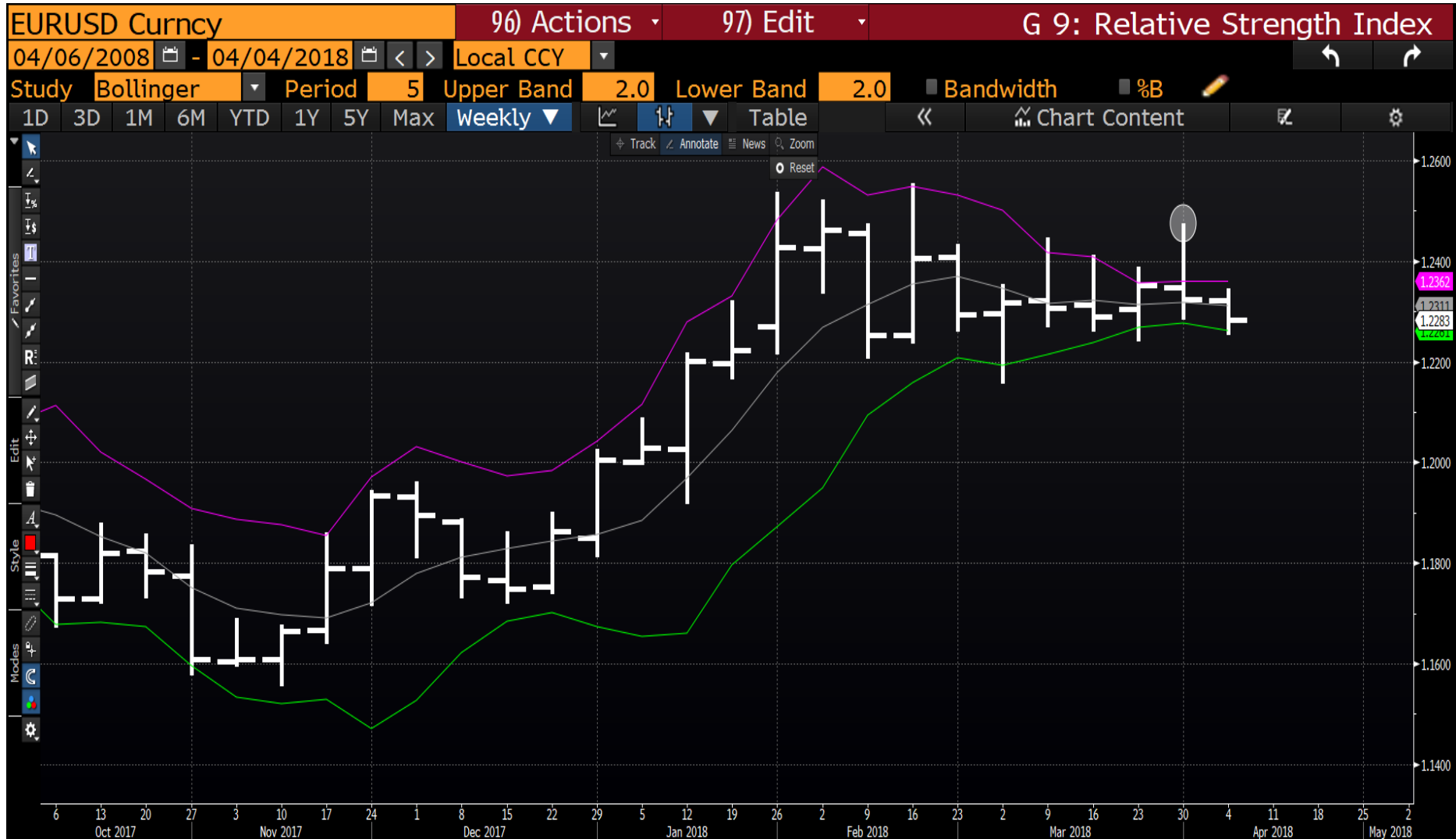
04/04/2018

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



04/04/2018

EUR USD weekly : We have a nice bearish UPSIDE pierce.



04/04/2018

EUR USD daily : today we have failed the 1.2319 23.6% ret, hopefully we can head lower.



04/04/2018

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.



04/04/2018

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.



04/04/2018

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



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



04/04/2018

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



04/04/2018

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



04/04/2018

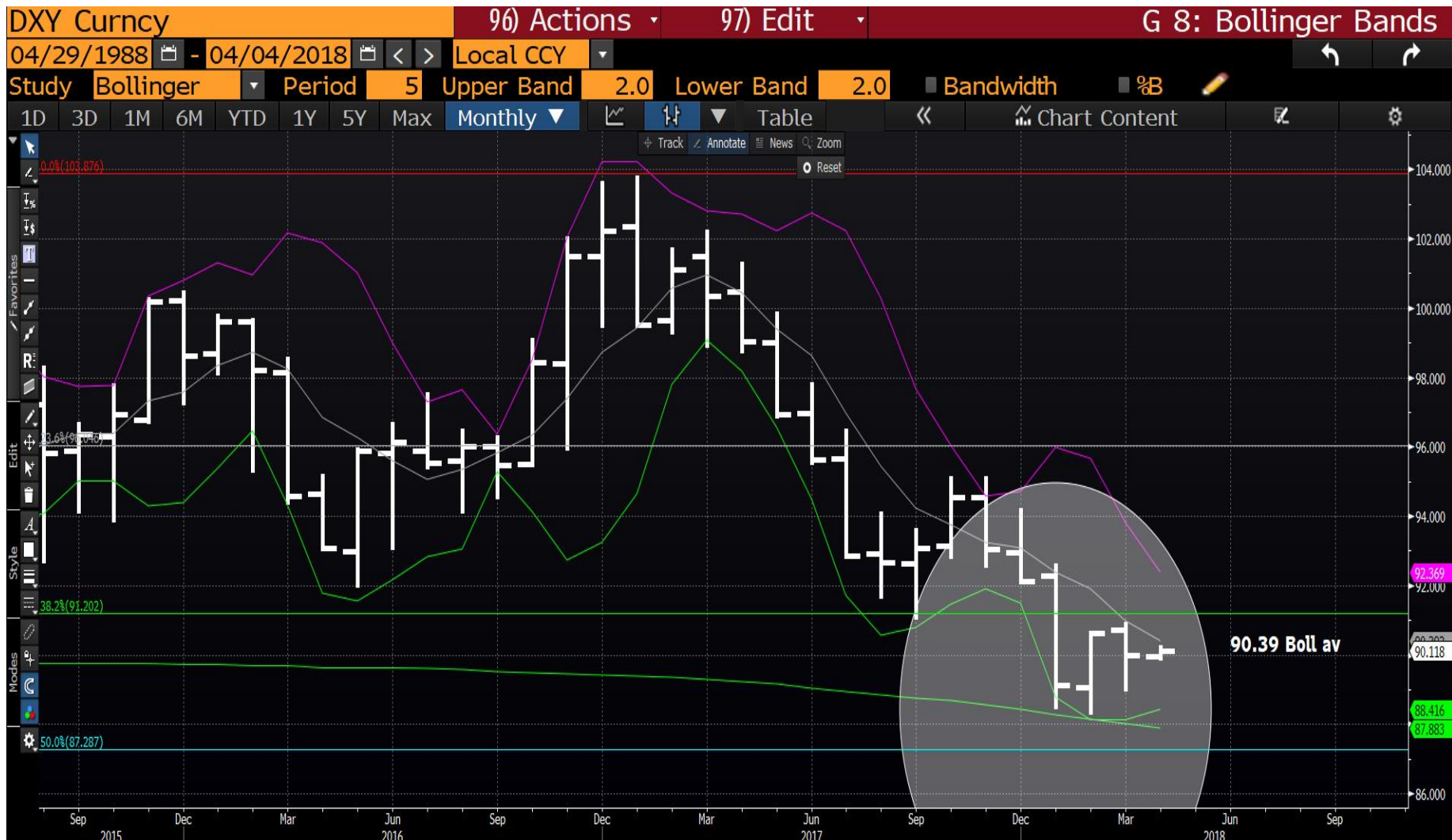
Cable daily : Yet another over bought signal but we have eradicated this sort of dislocation before.



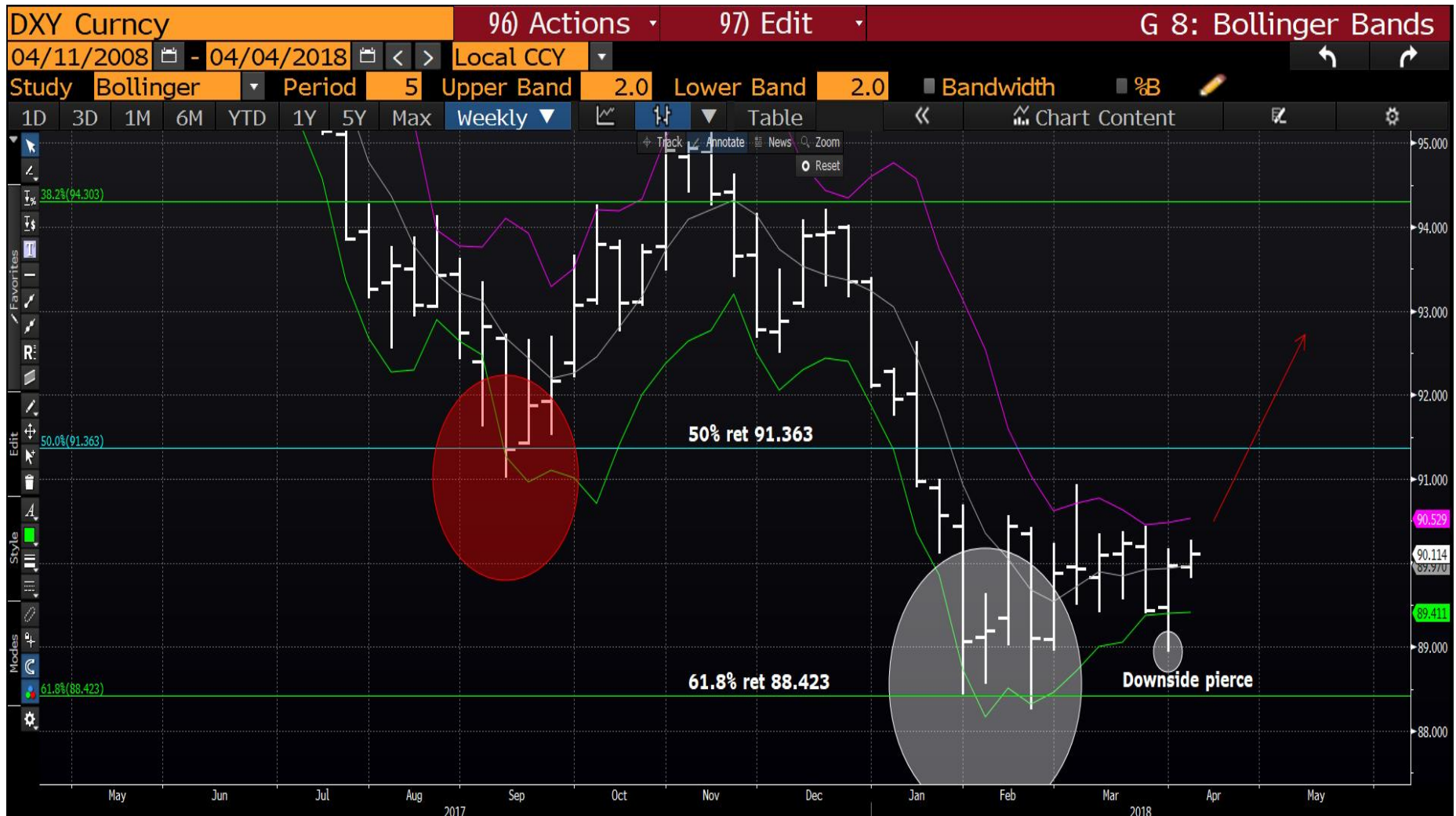
DXY monthly : We have recognised this 200 period moving average in the past so should bounce given the 2008 RSI low.



DXY weekly : We are basing but need to pop back above the bollinger average 90.39.



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.



USD CAD monthly : This may have been too over exuberant on the rally but still has a lot of upside potential providing we can hold the 50% ret 1.2625.



USD MXN monthly : We stalled and are holding below the 18.7201 bollinger average but any further progress lower is with a NEUTRAL RSI.



USD BRL monthly : A very sideways situation BUT holding the 38.2% ret 3.2116 so USD positive.



04/04/2018

USD TRY monthly : No sign as yet of a PAUSE in USD strength.



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



04/04/2018

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