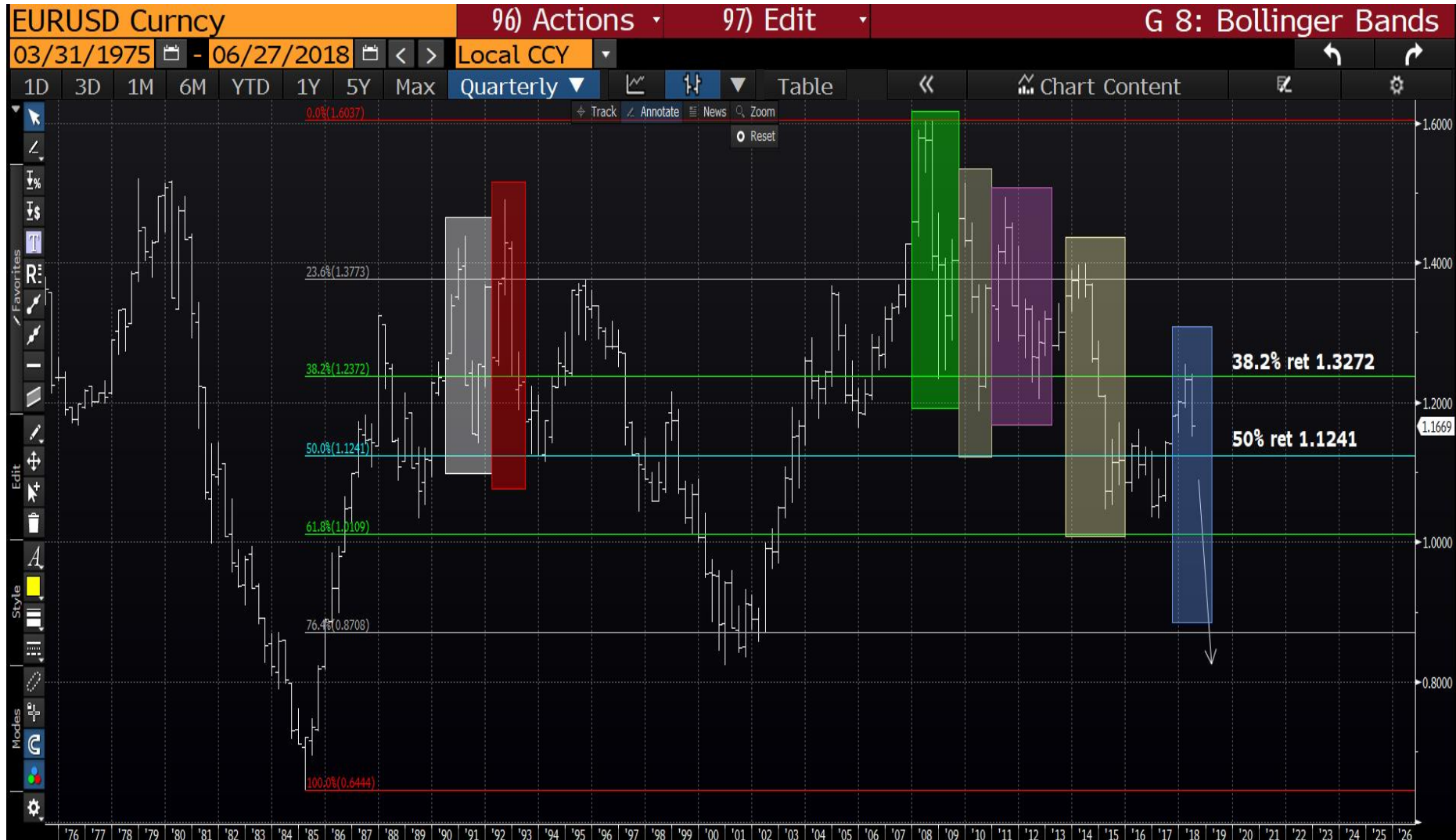


FX UPDATE

- **FX UPDATE : The USD continues to STRENGTHEN.**
- **The EURO has witnessed a VERY LAME bounce and so should head through the recent lows before MONTHEND.**
- **USD strength from here is ONLY JUST THE START.**
- **USD EM has seen many BLOW OUT scenarios but a TOP might be in for USD BRL.**

USD CAD continues a SLOW but effective GRIND.

EUR USD quarterly : This is a VERY SCARY chart! We are heading toward 1.1250 50% ret initial support.



EUR USD monthly : We seem to be taking time out post last months MAJOR drop however I still think we have time to push toward 1.1247 target in to quarter end.



27/06/2018

EUR USD weekly : We have held ahead of the 50% ret 1.1488 BUT finding it tough to breach the 38.2% ret 1.1709. It would certainly be useful for the long term forecast to close at the 1.1488.



27/06/2018

EUR USD daily : This is a VERY weak bounce, failing the 23.6% ret 1.1723 is a VERY BEARISH situation. We also have a new low on the month so should revisit that before the end of the week.



27/06/2018

EUR GBP quarterly : This remains one of the MOST NEGATIVE formations I have seen.
Currently we are being constrained by the bollingers with little scope for a break out.
Sooner or later this will MOVE.



EUR GBP monthly : We now have opposing pierces highlighting an inability to break out.



USD JPY quarterly : A very limited set of neutral ranges. Not one to focus on.



27/06/2018

USD JPY weekly : A pretty neutral cross.



27/06/2018

Cable Quarterly : Post the upside pierces we have hit the 1.3502 bollinger average very quickly and this has taken the DAILY to very oversold territory.



Cable weekly : We have seen a slow drizzle lower and lets see if the 23.6% ret 1.3104 HOLDS.



Cable daily : The RSI is neutral and hence not included but we are finding support at the 50% ret 1.3112.



27/06/2018

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DXY monthly : Major test against the 50% ret 95.859 which we do need to break.



DXY daily : The daily is mixed here in between the retracements.



27/06/2018

AUD USD monthly : We continue to FAIL the trend 0.7678 and next test is the 61.8% ret 0.7190.



AUD USD weekly : We are sub the 23.6% ret 0.7460 so the negative tone prevails.



USD CAD weekly : This has gradually ground higher and a breach of the 23.6% ret 1.3364 will be VERY positive.



USD MXN monthly : We now have a nasty upside pierce but a bigger negative call needs confirming.



27/06/2018

USD MXN weekly : The HIGH RSI worked and now we need to hold below the 50% ret 19.7435 to confirm overall failure.



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USD MXN daily : This highlights the need to breach the 50% ret 19.7435.



MBONO 7.5 27's : WE have a low RSI, that said its not the most extreme. Above the 138.2% ret 97.731. ABOVE this it might be worth going long.



USD BRL weekly : The RSI is HIGHEST since 2015 and we need ideally to close below the 61.8% ret 3.7871.



27/06/2018

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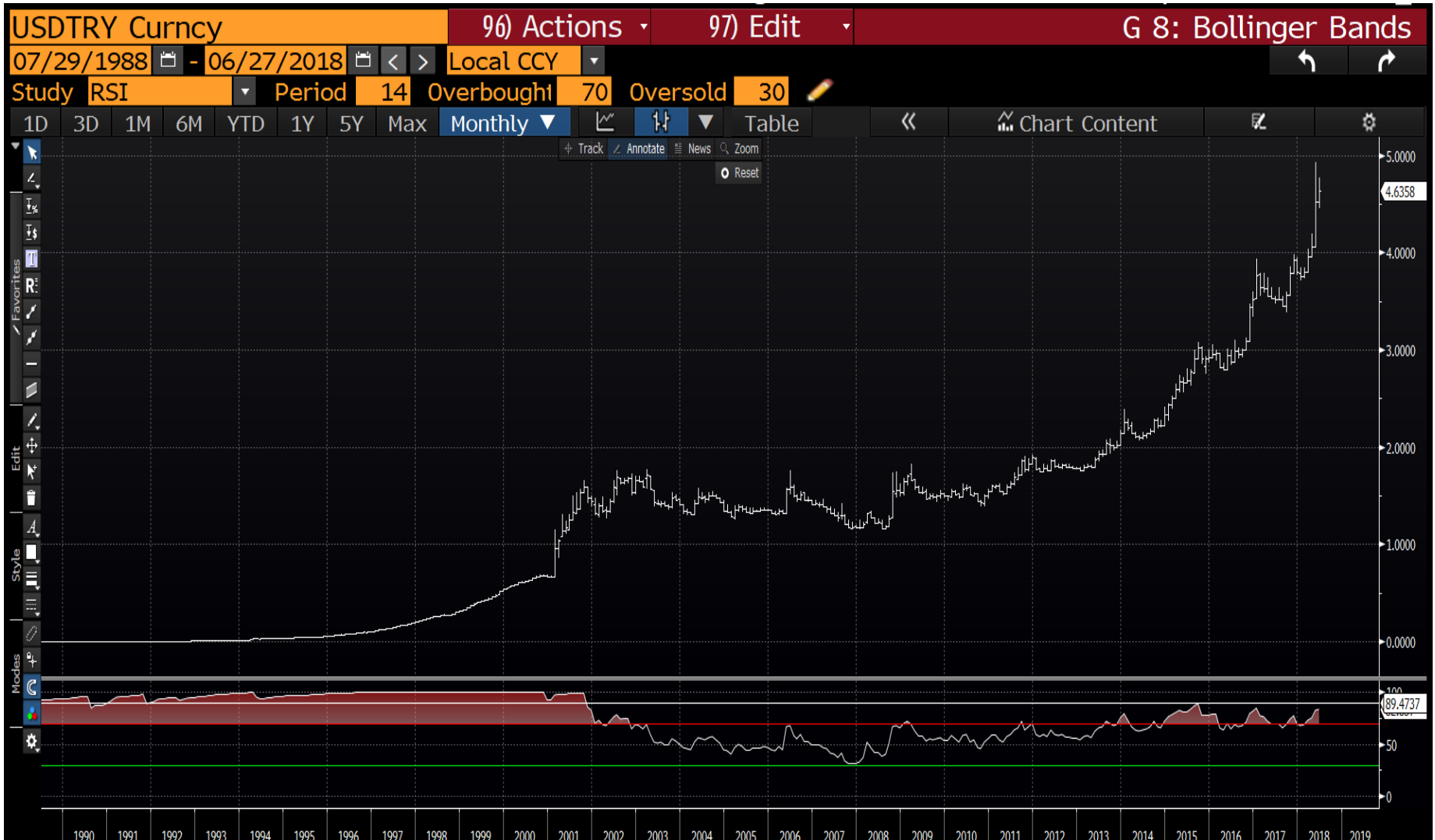
GTBRL10Y weekly : This is the highest RSI just as we hit the 61.8% ret 12.037. Yields should head lower.



27/06/2018

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USD TRY monthly : A possible top forming?!



27/06/2018

USD ZAR monthly : We are above the 13.2161 38.2% ret, but daily RSI is over bought.



USD ZAR daily : A possible top forming given the HIGH RSI and 38.2% ret 13.9561.



SAGB 26's weekly : We have a lowish RSI and holding 36.4% ret 107.422.



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