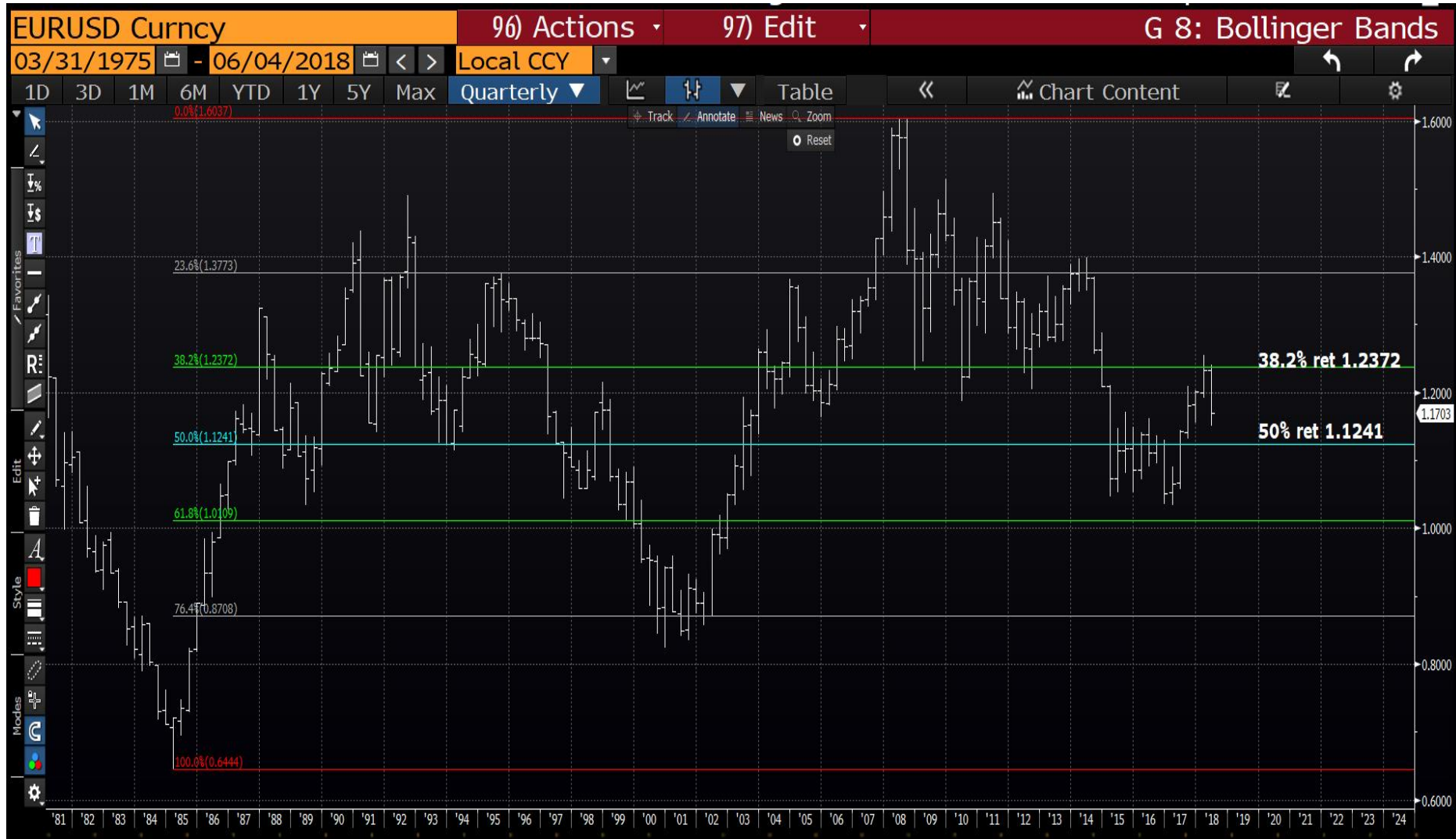


# FX UPDATE

- **The EURO HELD short-term support 1.1554 and should fade at the 23.6% ret 1.2032 area.**
- **\*\*Chart 2 gives a very MAJOR clue as to how BAD the longer-term EURO DEMISE might be.\*\***
- **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 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 is a VERY SCARY chart! We are heading toward 1.1250 50% ret support.



04/06/2018

EUR USD monthly : Last month was a sizeable range for the month and the draw remains 1.1247.



04/06/2018

EUR USD weekly : We have held ahead of the 50% ret 1.1488 and given the LOW RSI should bounce, possibly to subsequently fail at the 23.6% ret 1.2032.



04/06/2018

EUR USD daily : The RSI is VERY mixed despite being LOW. A consolidated move above 1.1710 will confirm the bounce will have legs.



04/06/2018

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.



04/06/2018

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.



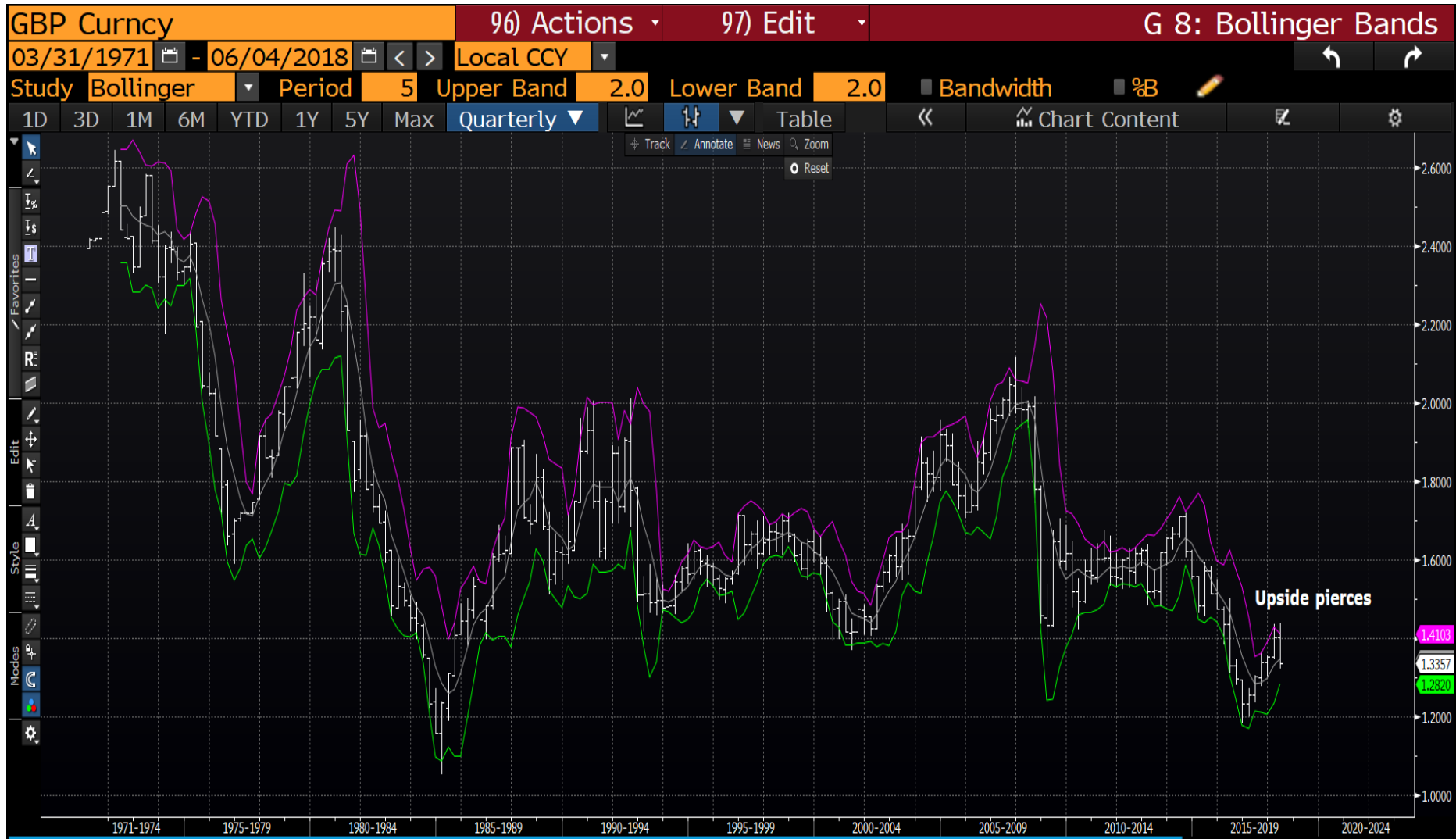


# USD JPY weekly : A pretty neutral cross.



04/06/2018

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 : This chart is similar to the EURO finding support ahead of the 23.6% ret 1.3104.



Cable daily : The RSI is problematic despite being low, lets see how useful the 38.2% ret 1.3409 is.



DXY monthly : This is stalling against a previous high so may take time out from its bounce.



04/06/2018

DXY daily : The DXY is now showing a VERY elevated RSI thus remaining above the 38.2% retracement is key to further gains.



04/06/2018

AUD USD monthly : We are seeing a small bounce BUT the trend 0.7678 should offer resistance.



04/06/2018

AUD USD daily : The daily highlights possible early resistance at the 38.2% ret 0.7637.



04/06/2018



USD CAD weekly : This had a great start bouncing from solid support 38.2% ret 1.2543, the recovery should continue! The grind higher should persist.



USD MXN monthly : A tough cross with little to add.



04/06/2018

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USD MXN weekly : The RSI is now HIGH and it looks like we are poised to stall, big decision is whether we can hold BELOW the 50% ret 19.7435.



USD MXN daily : We have matched the previous high is 20.00 area but the RSI is mixed. The RSI is neutral but a move sub the 50% ret 19.7435 will trigger stops.



04/06/2018

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USD BRL weekly : The RSI is HIGHEST since 2015 as the 61.8% ret 3.7871 is offering resistance.



# USD TRY monthly : A possible top forming?!



04/06/2018

USD ZAR monthly : We have held the 50% ret 11.7610, next target the 13.2161 38.2% ret.



04/06/2018

USD RUB weekly : Like many of the previous EM charts despite the HIGH RSI's we are failing to STALL.





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