

# FX UPDATE

- **FX UPDATE :**
- **Whilst CORE FX holding, EM crosses and BONDS might present SOME opportunities, namely BRAZIL AND SOUTH AFRICA.**
- **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 support.



20/06/2018

EUR USD monthly : Last month was a sizeable range for the month and the draw remains 1.1247. We just need a new LOW.



EUR USD weekly : We have held ahead of the 50% ret 1.1488.



20/06/2018

EUR USD daily : A real tease here against the recent low 1.1510.



20/06/2018

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.



20/06/2018

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



20/06/2018



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



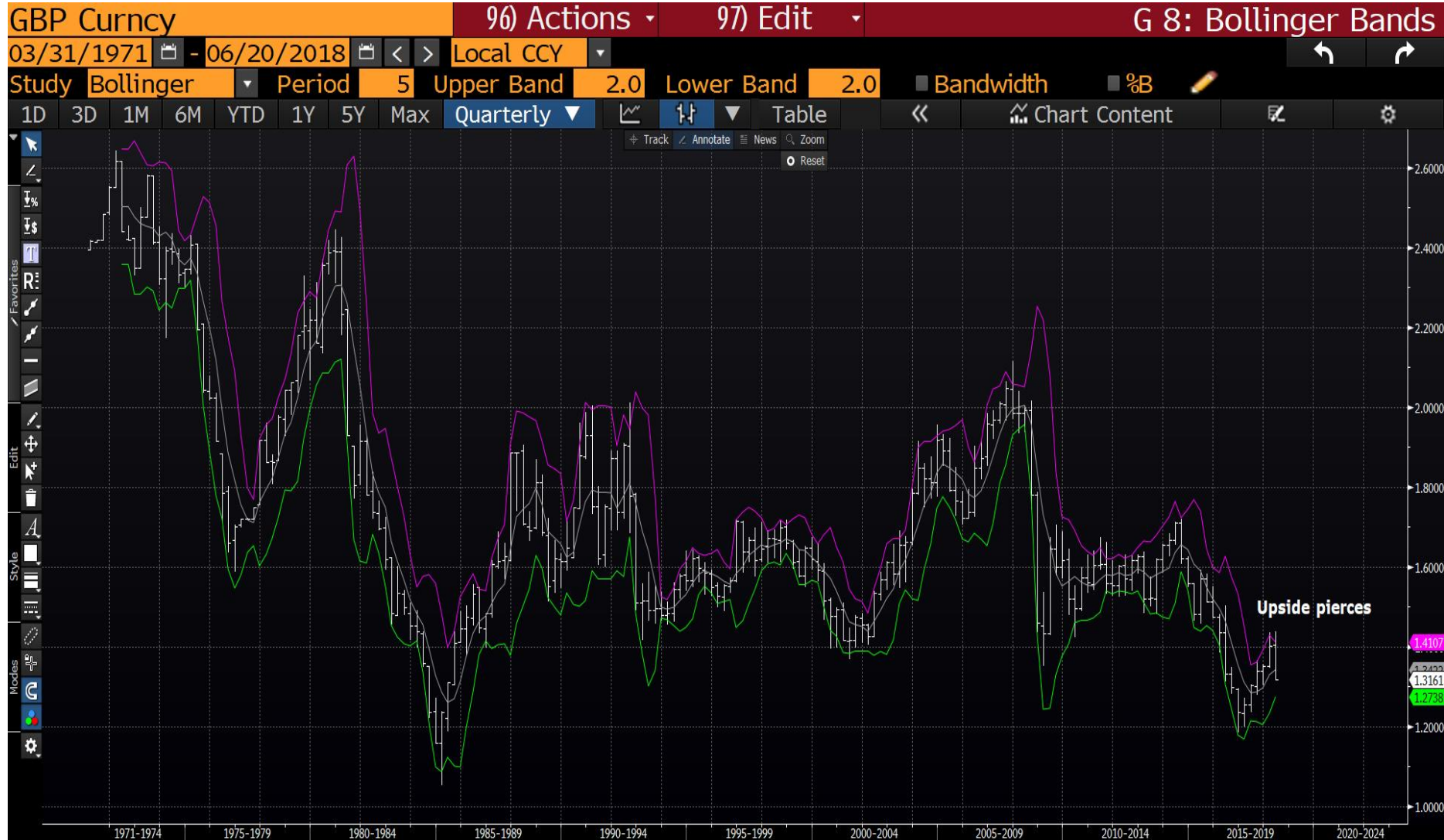


# USD JPY weekly : A pretty neutral cross.



20/06/2018

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.



20/06/2018

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





DXY monthly : Major test against the 50% ret 95.859.



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



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



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



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AUD USD daily : The recent drop has taken us to 61.8% ret 0.7328 support.



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USDCAD 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.



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 76.4% ret 20.9544. Despite the PIERCES I'd still be nervous.



USD MXN daily : We have stalled at the 76.4% ret 20.9544 and hope now is we beach the 61.8% ret 20.2848. RSI is mixed.



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 as the 76.4% ret 3.9634 is offering good resistance.



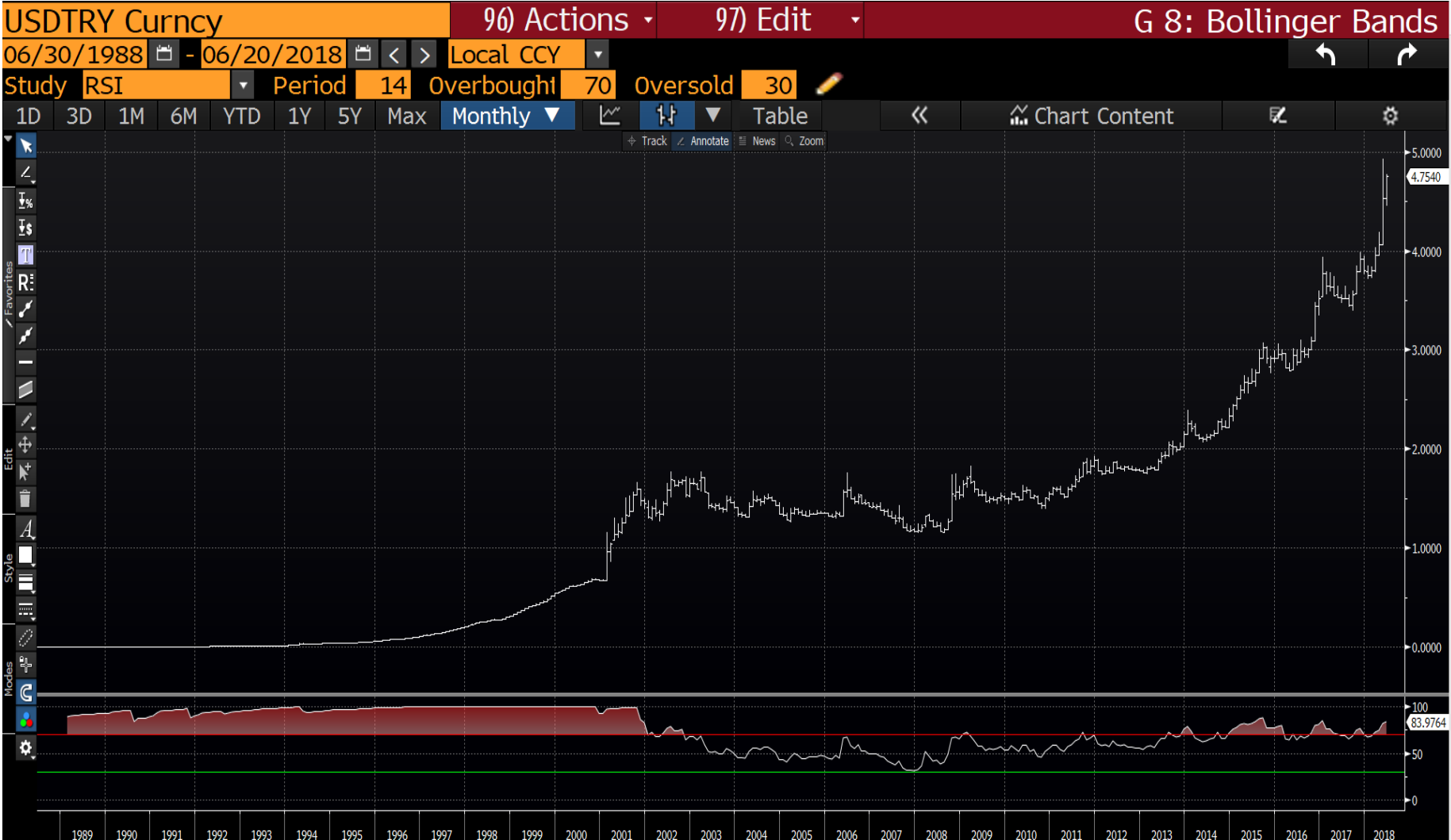
GTBRL10Y weekly : This is the highest RSI just as we hit the 61.8% ret 12.037. Yields should head lower.



20/06/2018

24

# USD TRY monthly : A possible top forming?!



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.



20/06/2018

SAGB 26's daily : This too is very over sold and we are holding the 50% ret 107.927.





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