

# FX UPDATE

- **FX UPDATE : ALL eyes on the EURO, we are poised for a BIG DROP.**
- **Should the EURO breach 1.1509 then expect sizeable STOPS.**
- **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 : We are stalling, as can be seen by the BLUE BOX if 1.1509 is breached we will be literally in FREE FALL.



EUR USD monthly : This months range is too narrow so ideally we head lower, minimally targeting the 50% ret 1.1246.



12/07/2018

EUR USD weekly : We have dipped back through the 38.2% ret 1.1709 targeting the 100 period moving average 1.1448.



12/07/2018

EUR USD daily : The RSI is now very LOFTY, we have failed the 23.6% ret 1.1723 and breached the channel. This should be a one direction market.

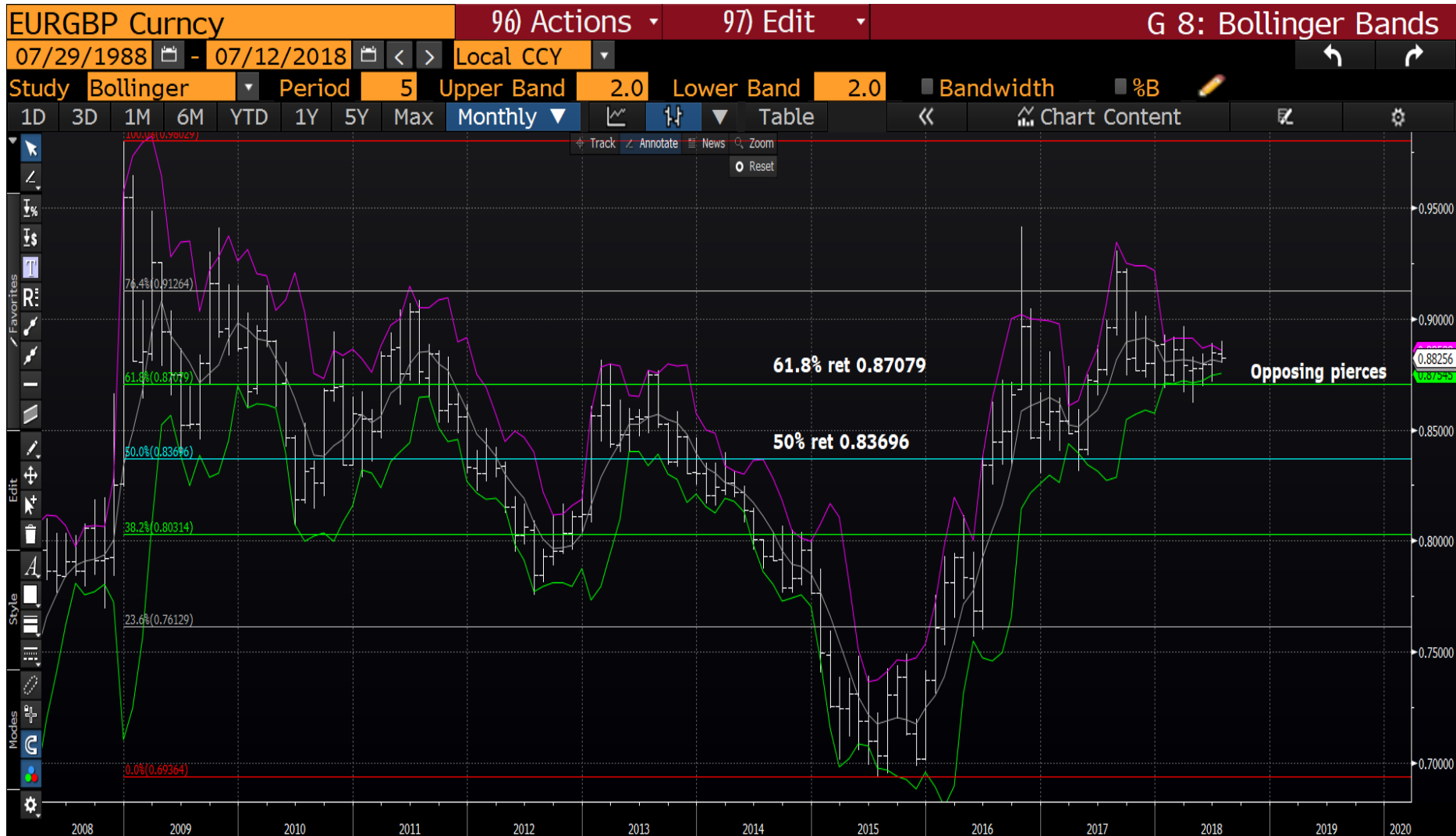


12/07/2018

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 have numerous opposing pierces highlighting an inability to break out.



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



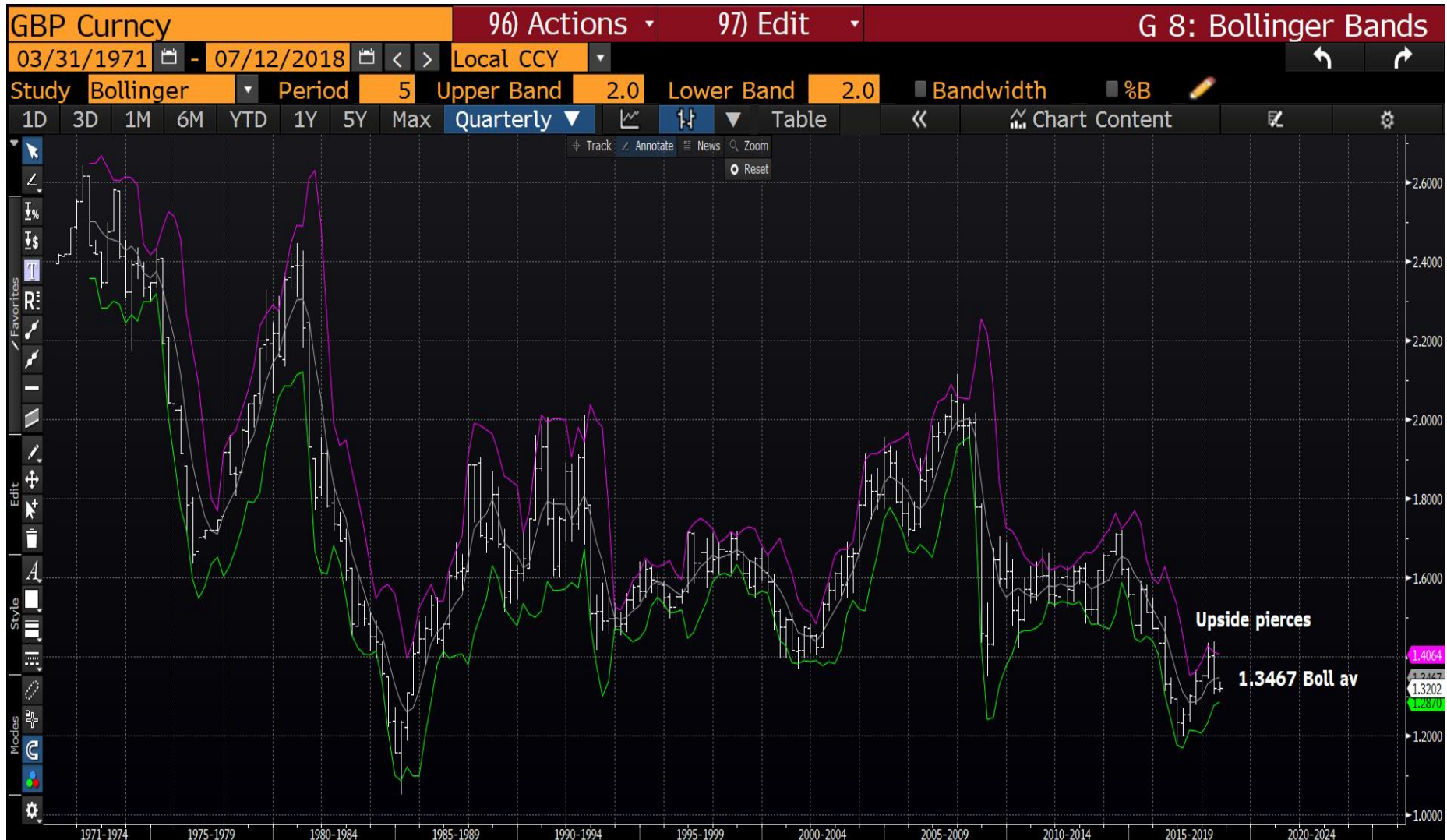
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USD JPY weekly : This remains a very neutral cross, especially locating itself at the 50% ret 112.44.



Cable Quarterly : A reasonable bounce over the last few days and NEXT BIG TEST level is the bollinger average 1.3467.



12/07/2018

Cable weekly : We have held the 23.6% ret 1.3104 so lets see how effective the bounce is. I have left the RSI off as has little to offer.



DXY monthly : We are approaching the 50% ret 95.859 SO hoping for a breach shortly.



DXY daily : Big struggle here is momentum or LACK of it.



AUD USD monthly : The range this month seems too small and we should see this increase with a further downside push.



12/07/2018

AUD USD daily : A VERY NEAT chart given we seem to readily adhere to the retracements.  
Hopefully we can breach the 61.8% ret 0.7328.



USDCAD weekly : This has gradually ground higher BUT we need a breach of the 23.6% ret 1.3364.



12/07/2018



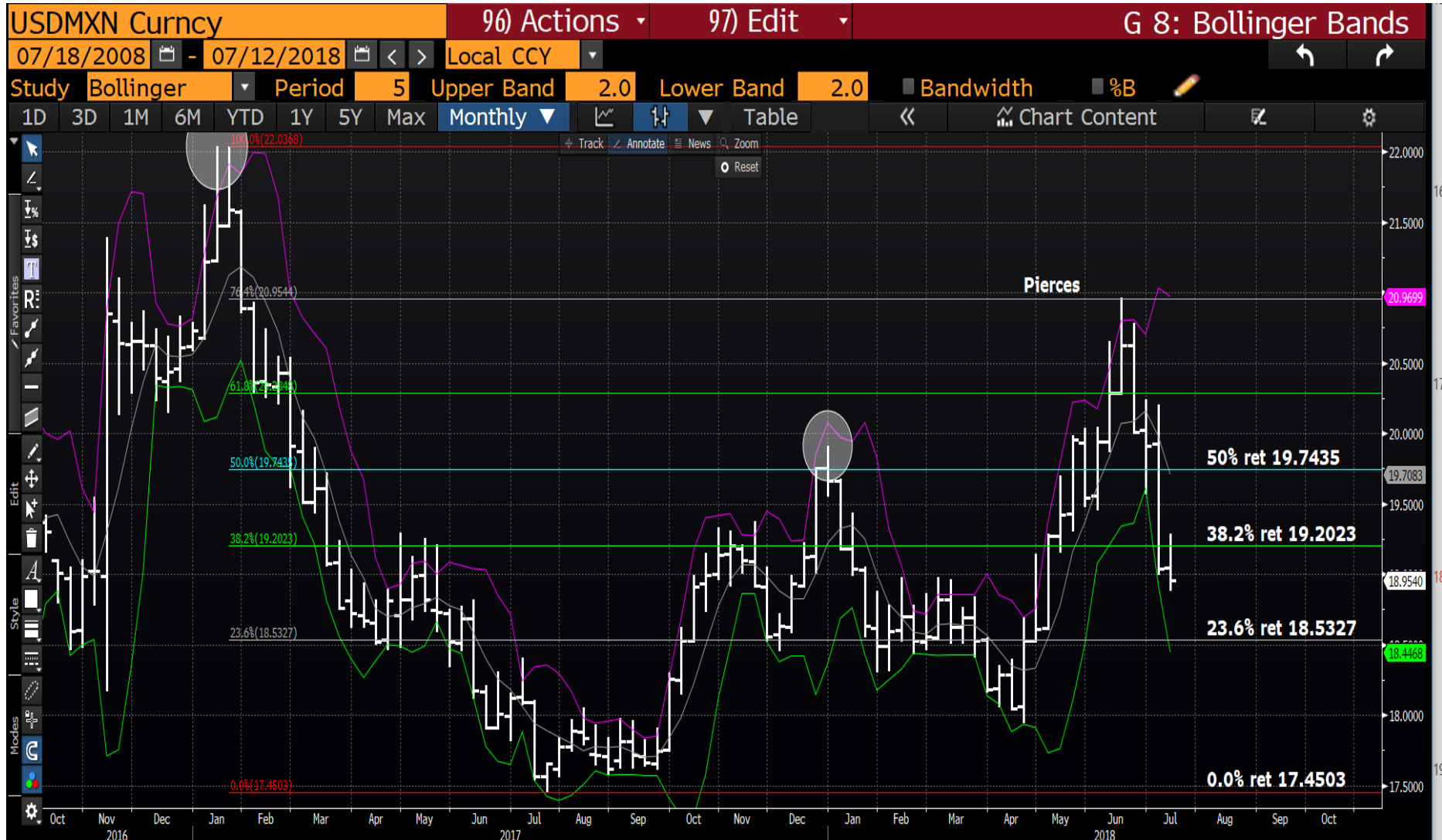
USD MXN monthly : This has now become a VERY NEGATIVE chart given we have breached the trend friend bollinger average 19.1106. The next target is 18.000.



12/07/2018

17

USD MXN weekly : We have had a decent drop and the next target is the 23.6% ret 18.5327.



USD MXN daily : We are making good progress BUT the 61.8% ret 18.790 should be good support.



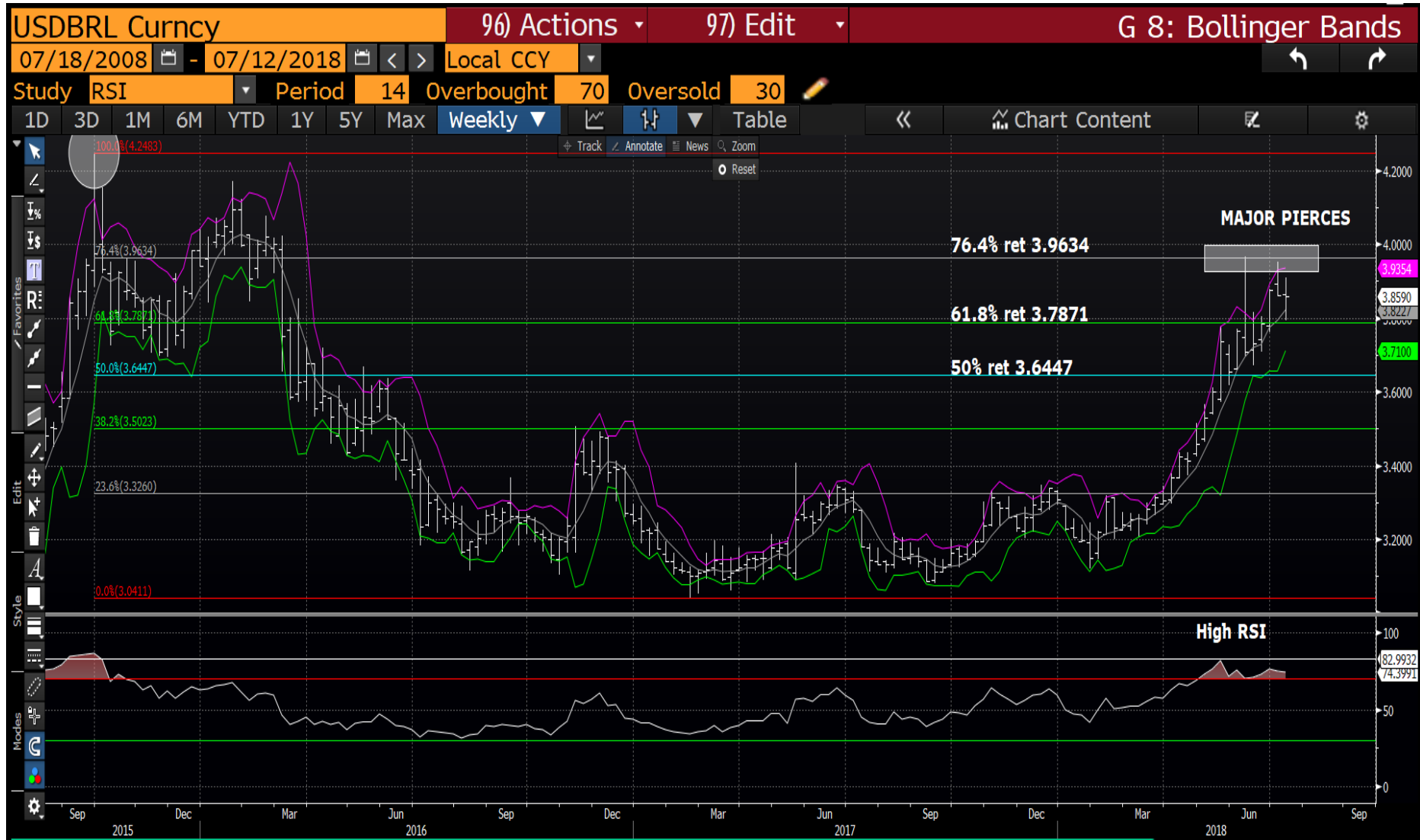
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MBONO 7.5 27's : We have held the 138.2% ret 97.731 which is positive but there is an urgency to breach the 123.6% ret 100.006 to allow continuation.



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USD BRL weekly : We are FINALLY failing as we now have TWO upside pierces. A break below the 3.7871 will trigger major stops.



GTBRL10Y weekly : Yields are dropping and the next target is the 76.4% ret 10.921.



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USD TRY monthly : A possible top forming?! We have a nasty upside pierce but no FURTHER confirmation.



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23

USD ZAR monthly : We have witnessed a decent bounce and this has taken the RSI to a VERY NEUTRAL status. Sub the 38.2% ret 13.2161 will trigger stops and a new trend.



12/07/2018



USD ZAR daily : The market is struggling here given the combination of HIGH RSI and 38.2% ret 13.9561 resistance. Next target is the 23.6% ret 13.0203.



SAGB 26's weekly : We have had a good run post breaching the 38.2% ret 109.979 and now target the 23.6% ret 112.571.



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