

FX UPDATE

- **FX UPDATE : Time to ADD to EURO shorts TODAY given the STOP is CHEAP. All daily charts are forecasting a MOVE today.**
- **Buy October EUR USD 11250 Puts today 16/18 , adding to the existing Dec 107.00 Puts.**
- **Positions :**
- **December 107.00 Puts for 35.0 ticks (Now 10.0/11.0).**
- **October 112.50 Puts for 17.0.**
- ****POSITION CLOSED SHORT DATED PUTS say EUR USD SEP 1.1400 Puts 21.0/22.0 Currently (116.0/118.0) Ref Sep future 1.1361, take 50% profit on the position.**

I was hoping for the next trade to be much closer to month end but this ADD has a cheap stop.

- **The EURO range should now WIDEN out and the FREE FALL could be BIG 1.08 minimally.**

AUD USD has hit and held solid retracement support.

EUR USD quarterly : Ideally the latest POP is over and hoping TODAY we FAIL.
We could easily see 101.09!



EUR USD monthly : We have found support just shy of the 50% ret 1.1246, hopefully we fail today and close the month sub this level.



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EUR USD weekly : This is the FLY IN THE OINTMENT, a mildly bullish chart so contradicts the CALL to ADD. That said if we do make a new low then the strained RSI will yield.



EUR USD daily : This chart is the REASON to ADD. It easily portrays the 50 day moving average, 23.6% ret 1.1597 and neutral RSI. Buy the October puts with a view to stop out if we breach the 38.2% ret 1.1780.



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EUR GBP quarterly : This remains one of the MOST NEGATIVE formations I have seen. I still maintain this will be a nice SELL EUR-BUY GBP Brexit trade but the timing isn't right yet.



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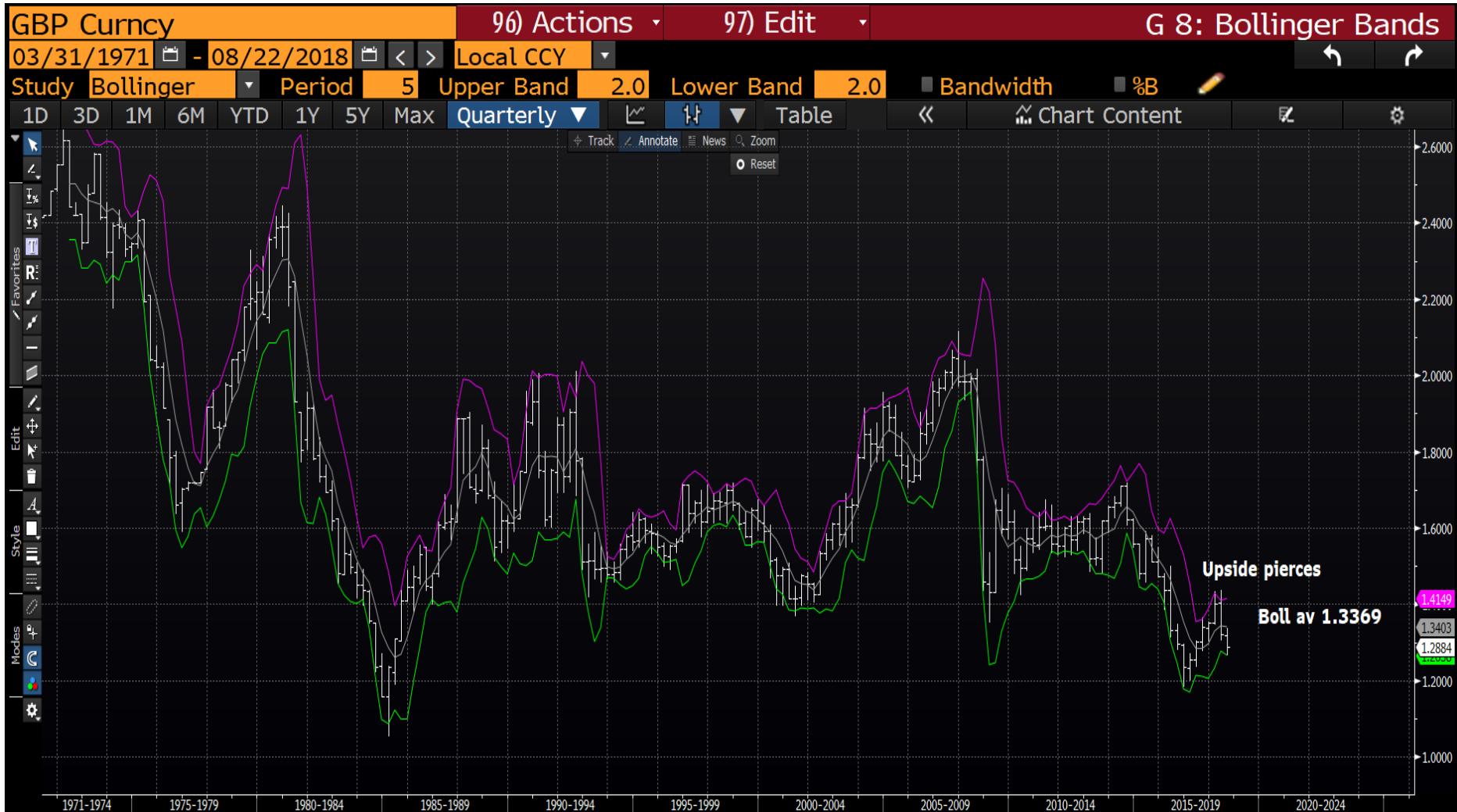
USD JPY quarterly : A very limited set of neutral ranges. Not one to focus on.



USD JPY weekly : We are grinding lower but MOMENTUM the biggest issue with this cross.



Cable Quarterly : This quarters bollinger bands have formulated the range nicely so more focus on shorter dated charts for the next move.



Cable weekly : I do think CABLE is a BUY in its own right given the RSI, we need to shrug off the current correlation with the EURO. Maybe BUY at the 76.4% ret 1.2439 or once back above the 61.8% ret 1.2810.



Cable daily : In a similar situation to the EUR the daily chart is forecasting a move lower from here, that said I'd prefer a EUR short over a CABLE one. We have good channel resistance so any short stop is cheap.



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DXY monthly : We have dipped below the 50% ret 95.859 BUT holding the 50 day moving average. The daily should assist the next leg higher similar to the EUR.



DXY monthly : We have drifted lower BUT the 95.007 moving average is offering SOLID support.



AUD USD monthly : We have taken time out at the 61.8% ret 0.7191 but should head LOWER today!



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AUD USD monthly : A decent chance of a move lower given the VERY reliable 50 day moving average! A move sub the 61.8% ret 0.7191 will obviously help.



USD CAD weekly : We have held the 1.2907 100 period moving average BUT do need a breach of the 23.6% ret 1.3364.



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USD MXN monthly : We have two MAJOR upside pierces and providing we maintain sub the bollinger average 19.23 all is very negative.



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USD MXN daily : This week has been a very NASTY reversal. The 38.2% ret 19.2023 rejection is profound and should see us head toward the previous lows of 17.4503.



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. We seem to of lost ALL momentum.



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USD BRL weekly : We have popped the range despite the RSI, a struggle either way here.



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USD BRL daily : This looks like many stops have been triggered and tough to call here.



GTBRL10Y daily : The yield looks to be topping again against the 12.426 previous high.



USD TRY monthly : We could have a TOP! The latest upside pierce is VERY dramatic and the RSI obvious so LOWER WE GO.



USD TRY weekly : Last weeks range and top could now be signalling a move lower for this cross.



USD ZAR weekly : This has definitely developed a nasty upside pierce and that is complimented by an over bought RSI. We should stall, sub the 38.2% ret 13.9561 will provide confirmation of further acceleration.



USD ZAR daily : We failed nicely at the 61.8% ret 15.4866 and remaining sub the 50.0% ret 14.7124 will signal a major reversal LOWER.



SAGB 26's weekly : The bond is HOLDING but struggling with momentum despite holding the 76.4% ret 107.422.



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USD RUB weekly : A sizeable bounce and the RSI now matches that of early 2016.
This is now worth fading given the 38.2% ret 67.170 breach.



USD RUB daily : The daily RSI is SHY of the recent highs so any stop needs to be tight.



RUSSIA 47's daily : The bond is holding in well and a close above 96.00 going forward will help a lot.



USD INR weekly : This looks to be a good location for this cross to STALL, the RSI is high and a previous high. Above last weeks HIGH would be a good stop location.



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