



**Week 10**  
07<sup>th</sup> March – 13<sup>th</sup> March 2012

### Summary

### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer



# The FX Specialist Guide

Philip J Allwright

Mark Sturdy



# Summary

## Summary

### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

Go **SQUARE** first 38.2% area breached  
Stay **BULLISH** rebound testing 61.8% resistance  
Stay **BULLISH** bounce off dual support area underway  
Stay **SQUARE** market still looks quite firm  
Stay **BULLISH** fresh recovery off 38.2% pullback support underway

### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

Stay **BULLISH** recovery now neared 50% retracement  
Stay **BEARISH** bear channel base still providing support  
Stay **BULLISH** slip back paused ahead of supports  
Stay **BULLISH** recovery continues

### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

Stay **SQUARE** support near 61.8% level now eroded  
Stay **SQUARE** s/term pause in recovery seen  
Stay **BULLISH** market recovery holding below 76.4% area  
Stay **SQUARE** slip back testing 61.8% support now  
Stay **SQUARE** market slips back towards late Oct-11 low

### Disclaimer



## MAJORS

In **EUR/USD** resistance come from a longer term 38.2% retracement. Further recovery in **USD/JPY** has tested a 61.8% level. The **USD/CHF** chart has rebounded from a support area. In **GBP/USD** the recovery has paused. The **US Dollar Index** has bounced again off earlier 38.2% support.

### Summary

#### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

#### CROSSES

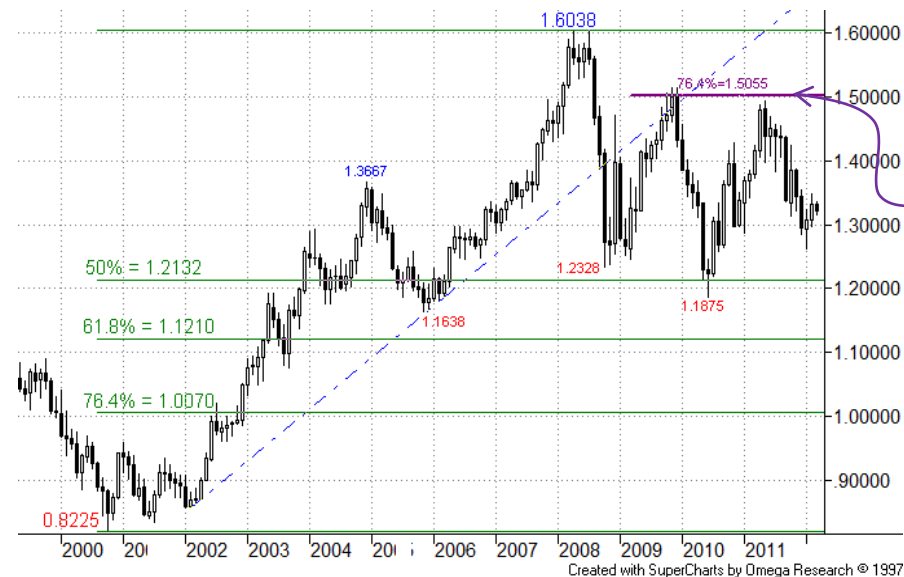
- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

#### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer

## Euro Dollar



### Euro Dollar – Monthly Chart:

Earlier resistance was found near the 76.4% retracement of the losses from 1.6038 2008 peak, at 1.5055.

More



## Euro Dollar

### Summary

#### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

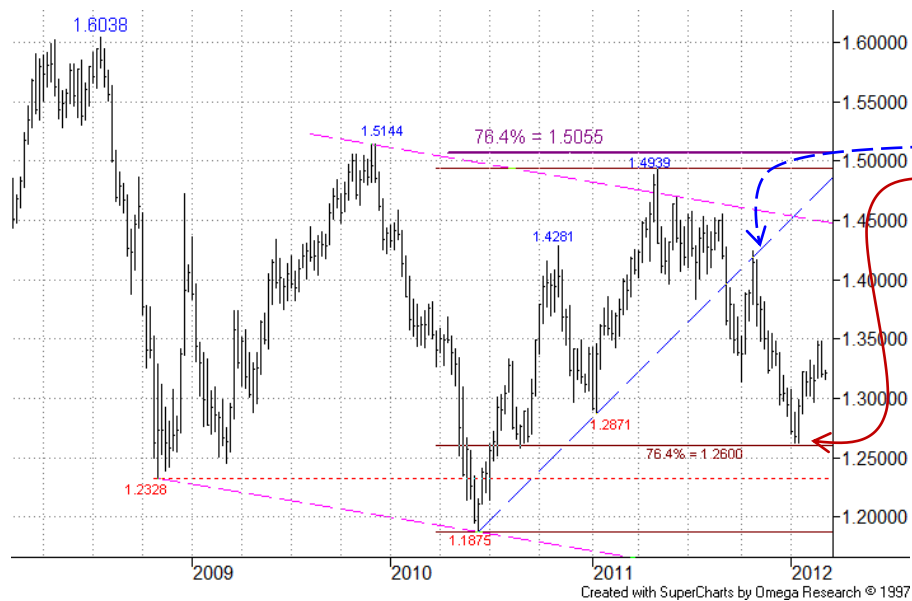
#### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

#### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer



### Euro Dollar – Weekly Chart:

The drop back from rising return line resistance recently tested near to the 1.2600 76.4% level. Support emerged here.



## Euro Dollar

### Summary

#### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

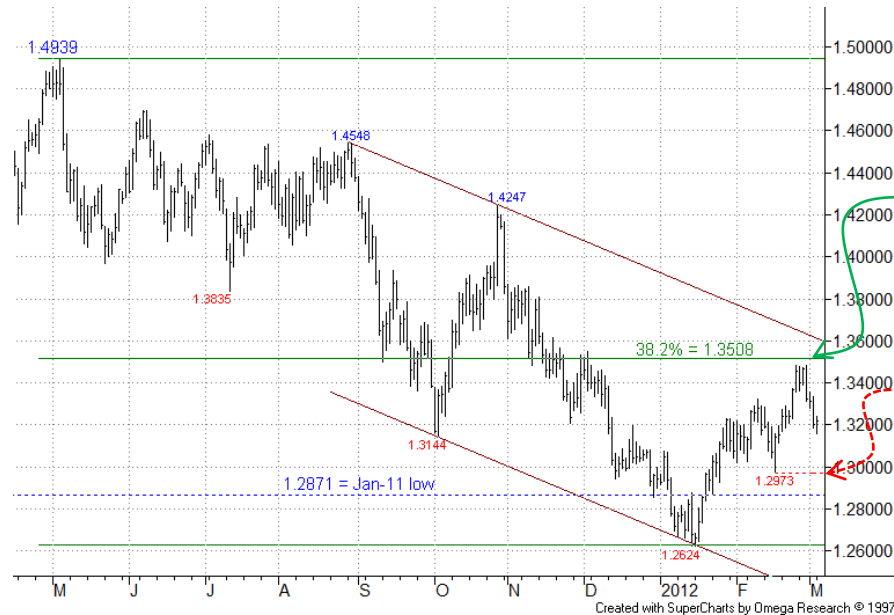
#### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

#### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer



### Euro Dollar – Daily Chart:

The market has found clear resistance close to the 38.2% level of the May-11/Jan-12 downleg, at 1.3508. The higher bear channel top stays out of reach for now.

As before, a drop back below the 1.2973 16-Feb low area would be a fresh negative sign here.

We maintain a sidelined stance for now.



## Dollar Yen

### Summary

#### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

#### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

#### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer



### Dollar Yen – Monthly Chart:

The trend remains down here, the major 79.70 1995 low more clearly violated now.



### Dollar Yen – Weekly Chart:

The downmove has so far held above bear channel base support.



## Dollar Yen

### Summary

#### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

#### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

#### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer



### Dollar Yen – Daily Chart:

The recovery is now putting pressure on the 61.8% retracement which looks to be providing s/term resistance. Beyond here the 83.18 76.4% level offers a higher barrier.

Dips should be corrective only at this stage, and first supports include the broken channel top at 80.15 and then the 79.51 31-Oct spike high.

We maintain a bull stance here.



## Dollar Swiss

### Summary

#### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

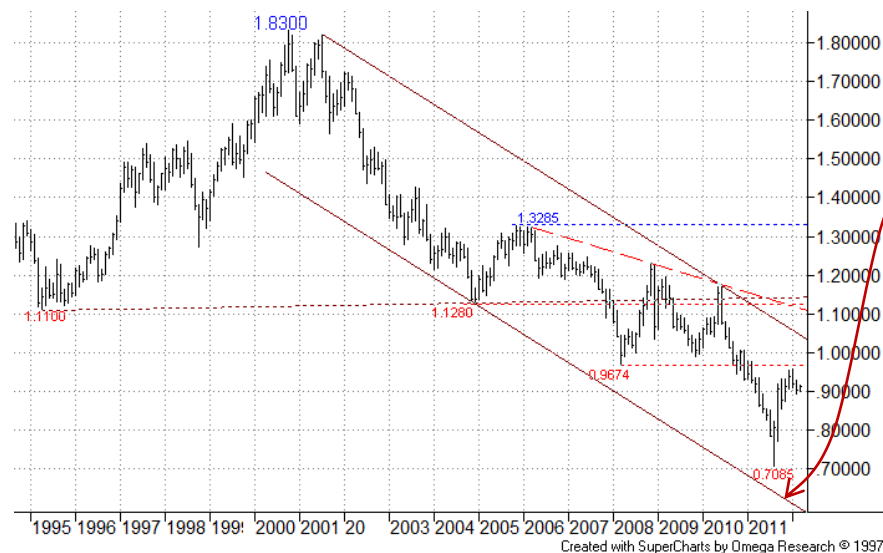
#### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

#### MINORS

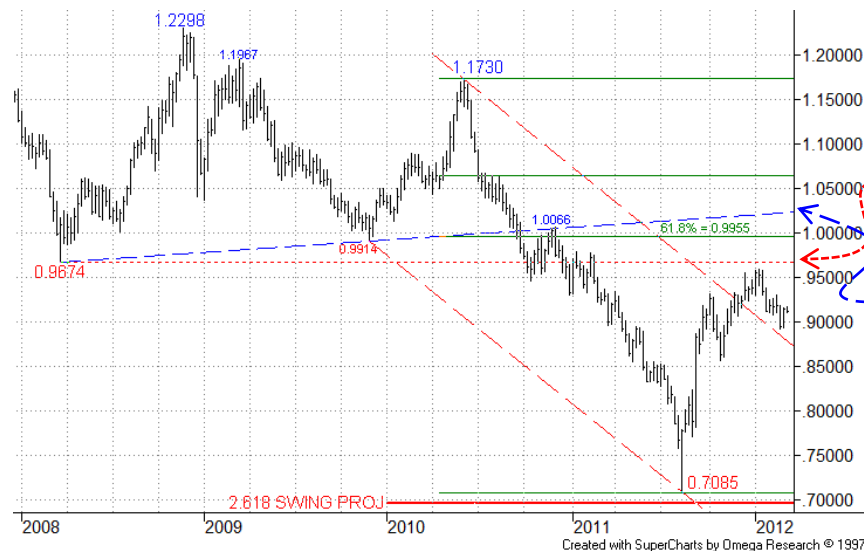
- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer



### Dollar Swiss – Monthly Chart:

The market bounced ahead of the main bear channel base projection.



### Dollar Swiss – Weekly Chart:

Recovery here has so far been resisted by the 0.9674 Mar-08 low area.

Later on, the higher 0.9955 61.8% recovery level and higher rising return line are the next technical levels of note.





## Dollar Swiss

### Summary

#### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

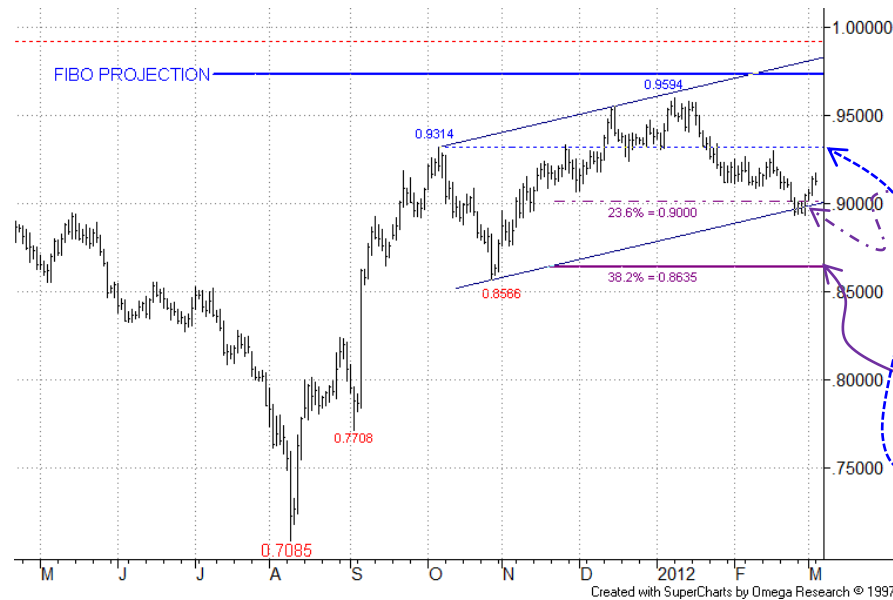
#### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

#### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer



### Dollar Swiss – Daily Chart:

After the slip back support has emerged from near the 23.6% pullback of the recovery from last Aug's low, and projected channel base just below. This staves off, for the time being, a more prolonged corrective phase and a drop towards the 0.8635 38.2% retracement area.

Meanwhile, a recovery through the area of the 0.9314 Oct-11 high would be encouragement to the bulls.

We maintain an overall bull stance here.



## Sterling Dollar

### Summary

#### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

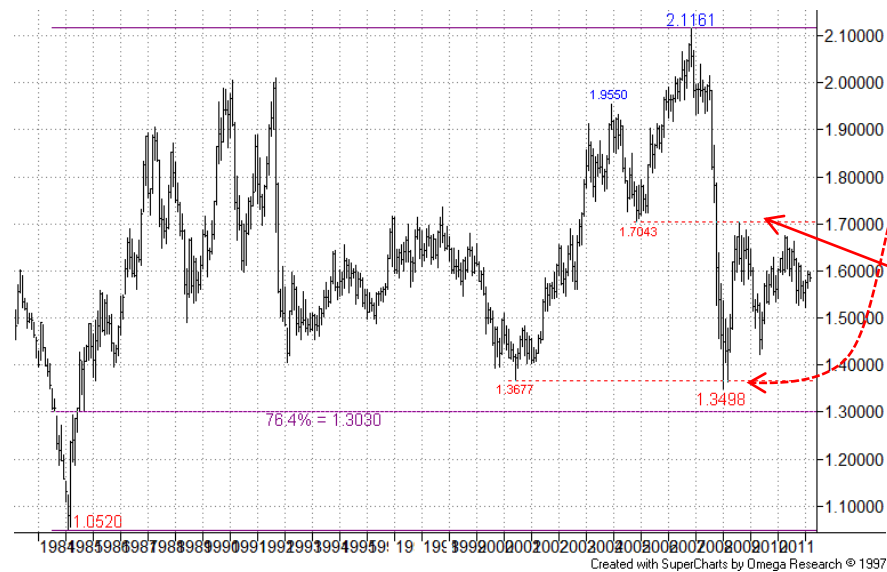
#### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

#### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

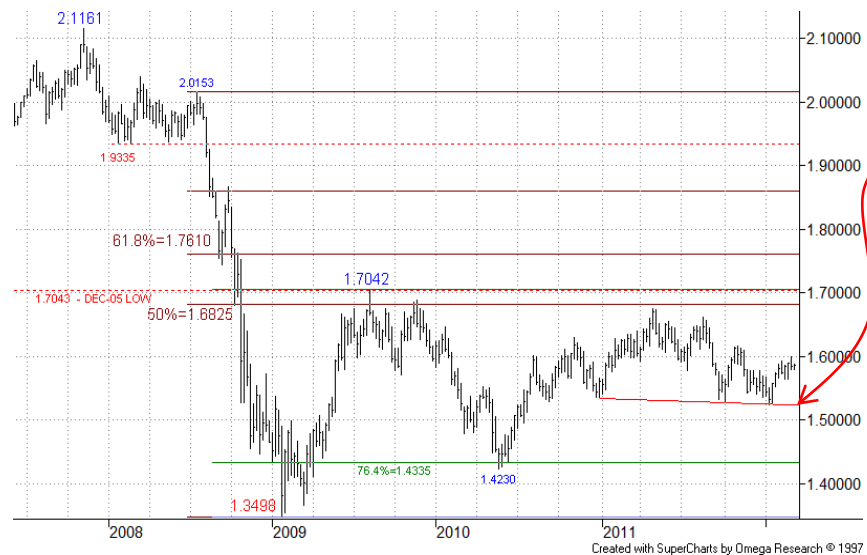
### Disclaimer



### Sterling Dollar – Monthly Chart:

Recovery after briefly eroding the 1.3677 Jun-01 low confirmed the importance of this area of support.

Resistance from the 1.7043 Dec-05 low has stayed intact.



### Sterling Dollar – Weekly Chart:

Key support is now provided by the support line shown.



## Sterling Dollar

### Summary

#### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

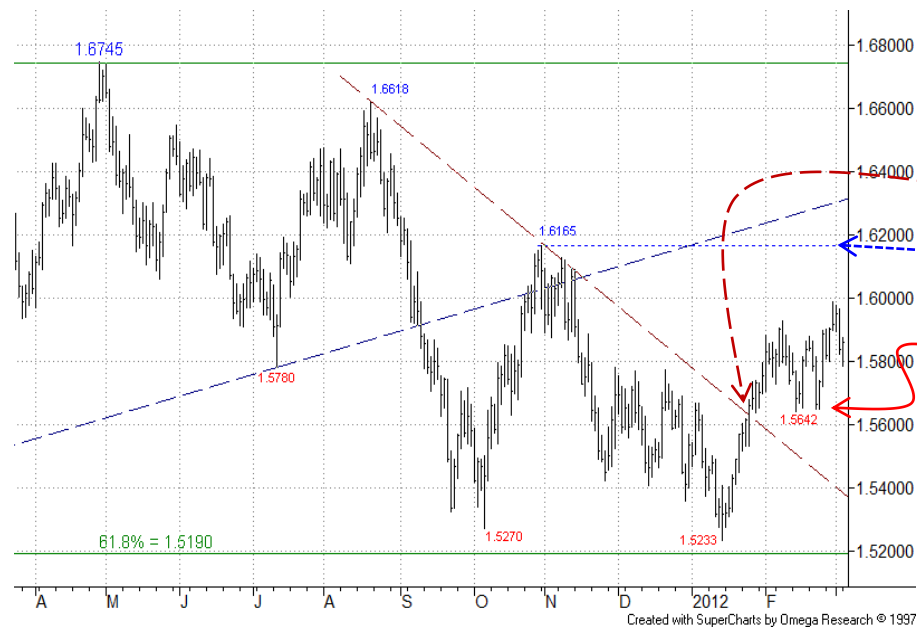
#### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

#### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer



### Sterling Dollar - Daily Chart:

Bulls remain favoured for now, after recovery through the falling resistance line. The next upside barrier comes from the 1.6165 Oct high area.

Meanwhile a drop back below the 1.5642 14-Feb low would be negative.

We maintain a sidelined stance here.



## US Dollar Index

### Summary

#### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

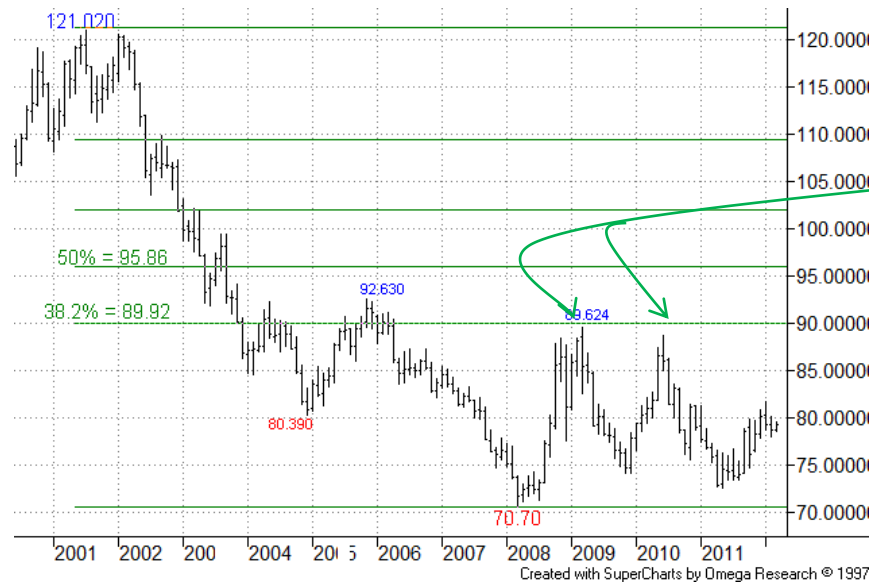
#### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

#### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer





## US Dollar Index

### Summary

#### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

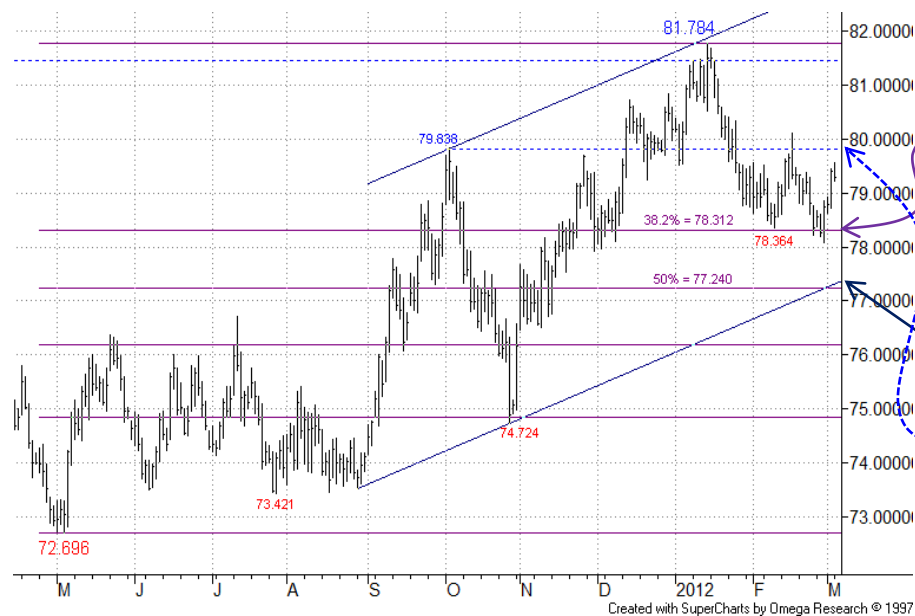
#### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

#### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer



### US Dollar Index – Daily Chart:

There has been another s/term recovery off the 38.2% retracement area of the whole recovery from May-11. This postpones any test of lower dual support from the 77.240 50% pullback and nearby bull channel base projection.

Meanwhile a better breach of the 79.838 04-Oct high area would be a positive development.

We maintain an overall bull stance for now.



## CROSSES

In **EURJPY** the recovery has found temporary resistance near a 50% retracement. Price action in **EURGBP** has slipped back from a key resistance area. Earlier weakness in **EURCHF** remains paused for now. Further strength in **GBPJPY** continues to favour the bulls.

### Summary

#### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

#### CROSSES

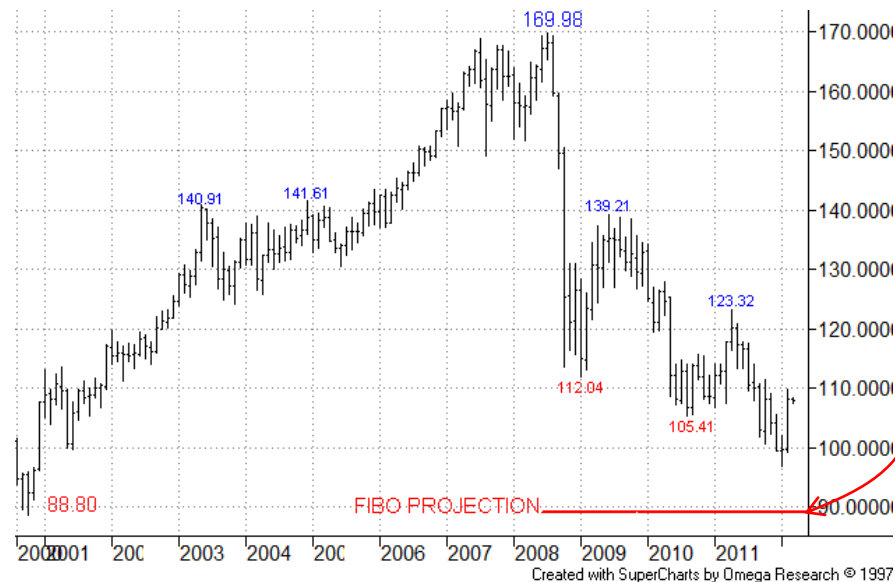
- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

#### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer

## Euro Yen



### Euro Yen – Monthly Chart:

The next downside focus is on the Fibo projection at **89.40**, close to the Oct 2000 low.

More



## Summary

### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

## Disclaimer

## Euro Yen



### Euro Yen – Weekly Chart:

The falling support line was recently eroded, but the market was unable to hold below this.

Lower channel base support stays well out of reach now.



## Euro Yen

### Summary

### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

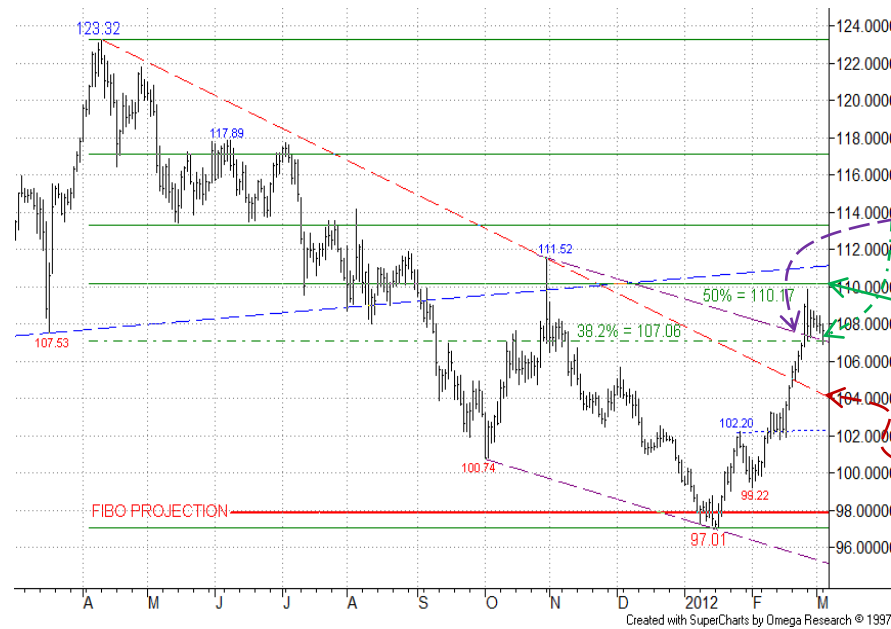
### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer



### Euro Yen – Daily Chart:

Further recovery has now breached the 38.2% retracement and nearby projected bear channel top. This is a bullish sign.

Next upside focus is on the 110.17 50% level, which looks to be providing temporary resistance.

As before, s/term dips should be corrective only at this stage – note potential support from the broken falling resistance line at 104.00 currently.

We maintain a bull stance here.





## Euro Sterling

### Summary

### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

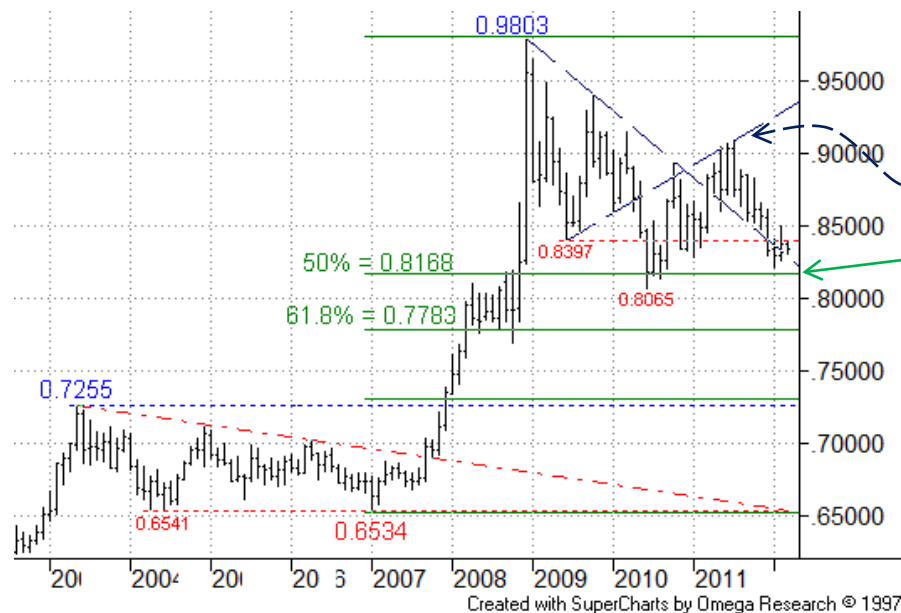
### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

### MINORS

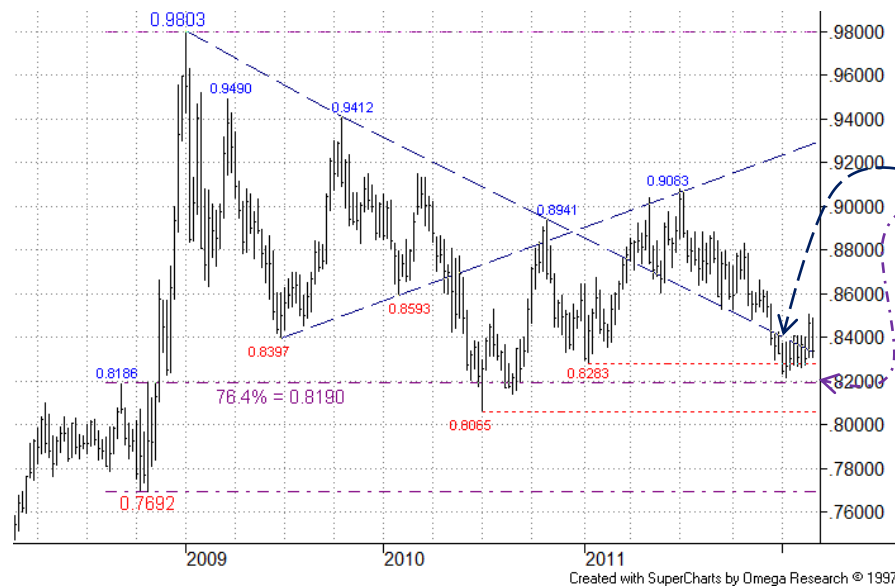
- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer



### Euro Sterling – Monthly Chart:

The drop back from resistance from the old triangle's underside has again approached the long term 50% pullback level.



### Euro Sterling – Weekly Chart:

Recent weakness here finally saw breach of earlier 'support' from the old falling return line. The previous 0.8190 76.4% level provided next support, ahead of the 0.8065 2010 low.



## Euro Sterling

### Summary

### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer



### Euro Sterling – Daily Chart:

After a modest recovery clear resistance has come from the area of the 0.8482 10-Nov low and old channel base.

A drop below the 0.8218 Jan low would keep bears firmly in control and turn focus towards the Fibo projection at 0.8010.

We maintain a bear stance for now.



## Euro Swiss

### Summary

### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

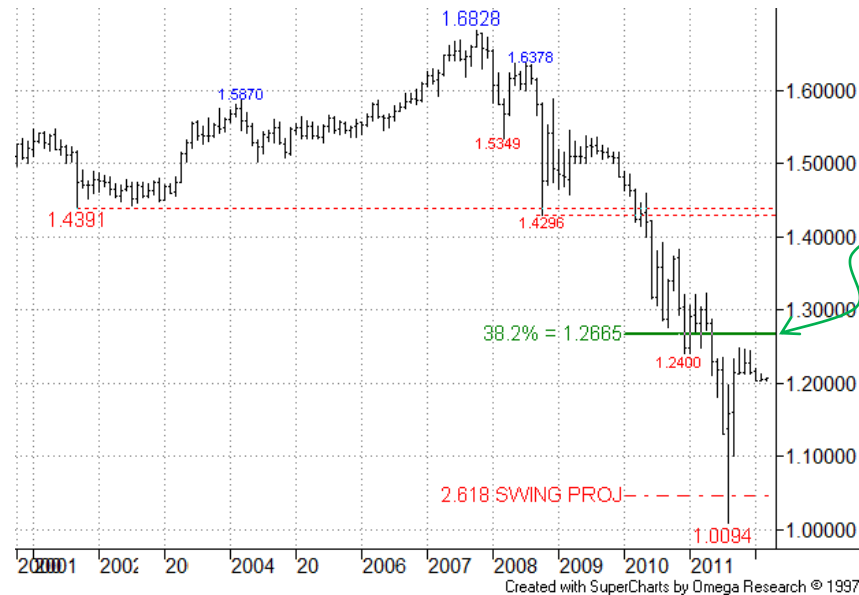
### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

### MINORS

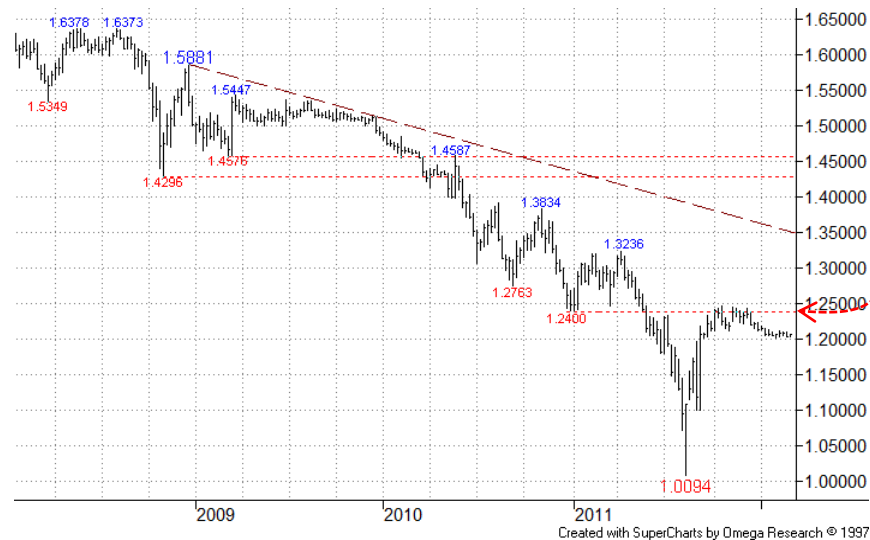
- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer



### Euro Swiss – Monthly Chart:

The upside focus here is currently on the 1.2665 38.2% recovery level of the whole fall from 2007 high. However, its strength is uncertain once key resistance on the Daily chart is breached.



### Euro Swiss – Weekly Chart:

The cross rate earlier put pressure on the resistance around the 1.2400 Dec-10 low, but so far holds below.



## Euro Swiss

### Summary

### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer



### Euro Swiss – Daily Chart:

Not much change here, with the earlier slip back paused for now, ahead of the 1.1974 29-Aug high area and 1.1912 23.6% retracement. A break below this would be a negative development.

Overhead the 76.4% retracement and 1.2400 Dec-10 low remain key resistance.

We maintain an overall bull stance here.



## Sterling Yen

### Summary

### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

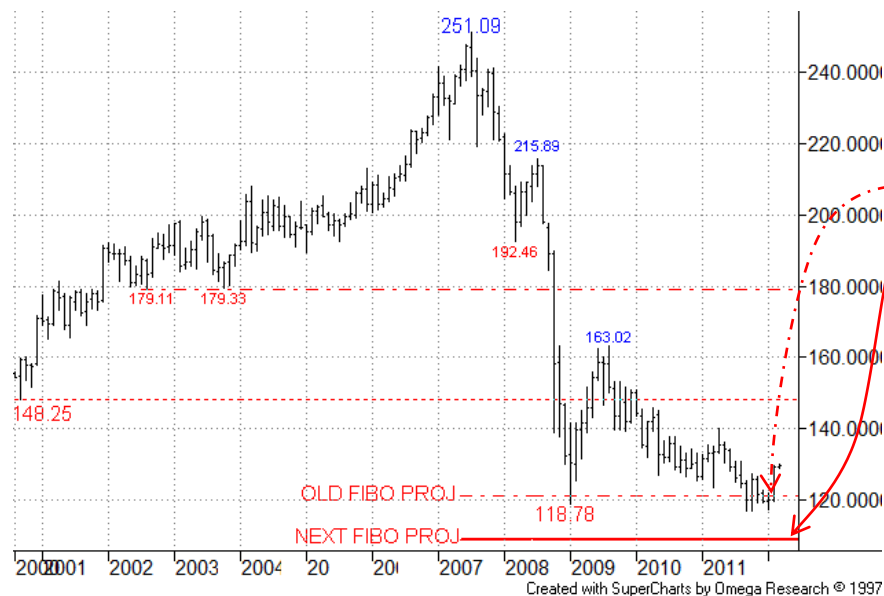
### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

### MINORS

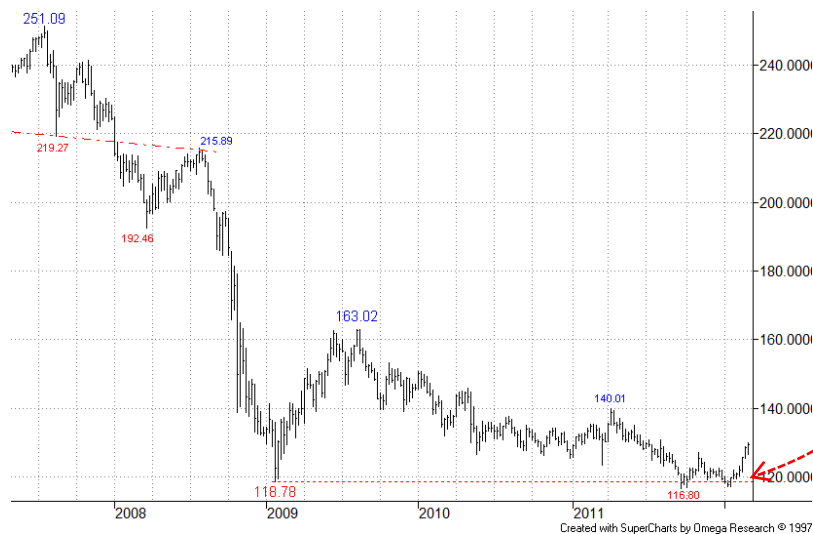
- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer



### Sterling Yen – Monthly Chart:

The earlier Fibo projection around 121.00 has come under attack. There is a lower projection at **108.60**.



### Sterling Yen – Weekly Chart:

The slip back here recently eroded the 118.78 early 2009 low again, and so far action has failed to hold below.



## Summary

## MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

## CROSSES

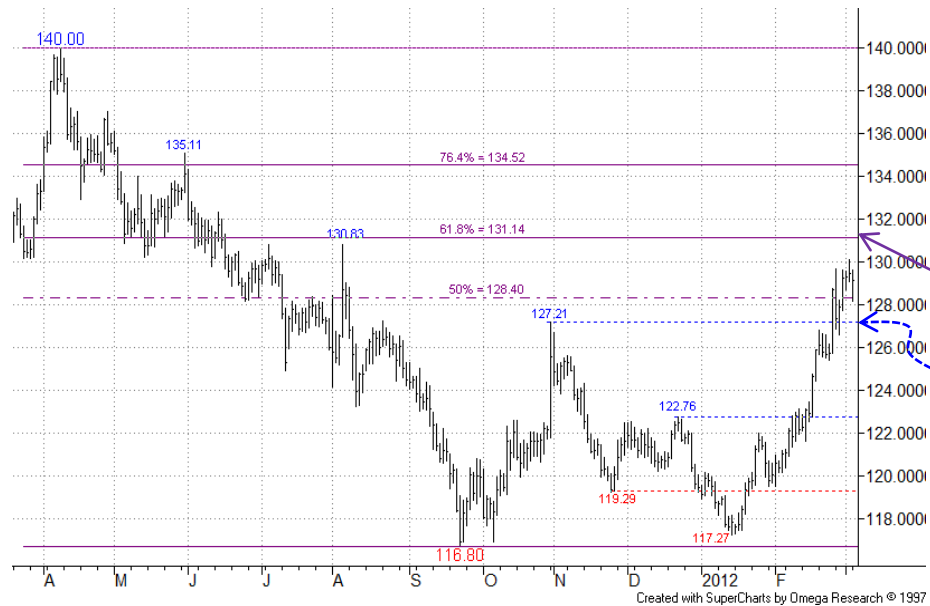
- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

## MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

## Disclaimer

## Sterling Yen



## Sterling Yen – Daily Chart:

Further recovery here has now pushed through the 128.40 50% retracement level, with next upside focus on the 131.14 61.8% retracement.

Support is offered by the 127.21 late Oct-11 high now.

The chart structure, as before, shows little sign of bull fatigue.

We maintain a bull stance for now.



## MINORS

Support from a 61.8% level has now been eroded in **USD/CAD**. In **AUD/USD** the market stays paused. **NZD/USD** remains capped by its 76.4% recovery level. In **USD/ZAR** weakness has seen test of the 61.8% support area. **USD/SGD** has drifted back towards the late Oct-11 low.

### Summary

#### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

#### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

#### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer

## US Dollar CAD Dollar



### US Dollar CAD Dollar – Monthly Chart:

The recovery off the 0.9056 Nov-07 low failed to reach the next retracement level of the 2002-2007 losses, at 61.8%.

The subsequent pullback proved to be deep.



## US Dollar CAD Dollar

### Summary

### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer







## US Dollar CAD Dollar

### Summary

### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer



### US Dollar CAD Dollar – Daily Chart:

Earlier support from the 61.8% retracement has started to yield, opening up the lower 0.9700 76.4% level. At this stage a recovery back above the recent 1.0050 highs area would be an initial positive sign and at least temporarily stave off further weakness.

We maintain a sidelined stance for now.



## AUS Dollar US Dollar

### Summary

### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

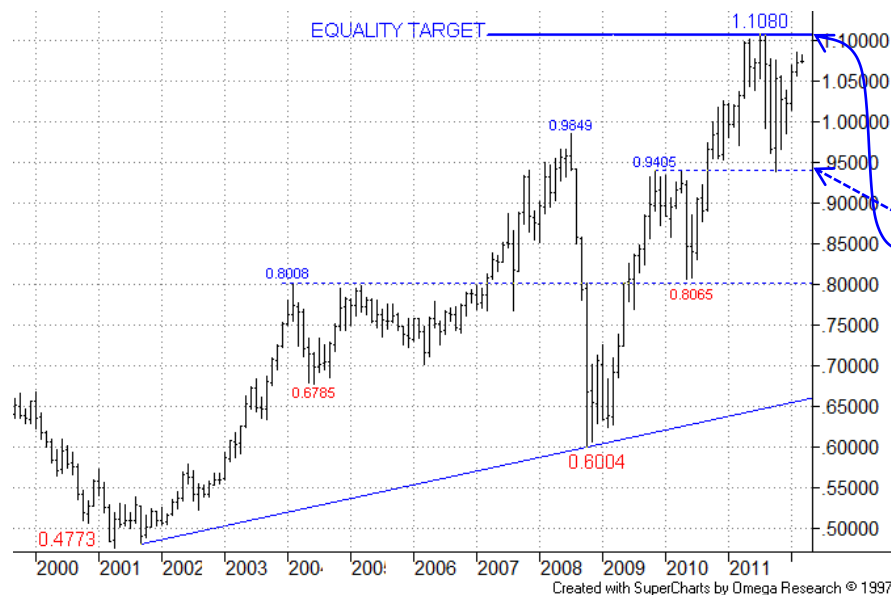
### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

### MINORS

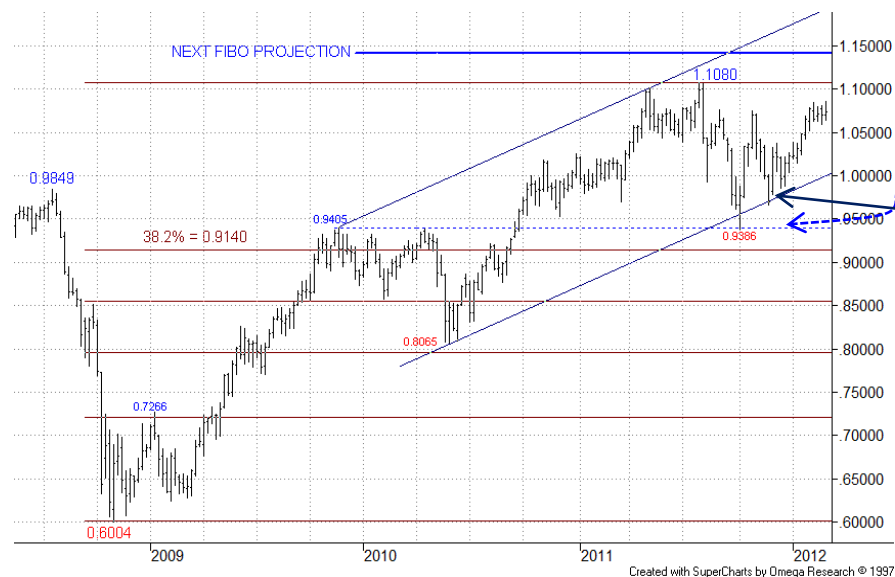
- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer



### AUS Dollar US Dollar – Monthly Chart:

The market has bounced strongly from the 0.9405 Nov-09 high area, now not far away from the 1.1080 equality target (extension of prior 2001/2008 upmove off 0.6004 Oct-08 low), which provided earlier resistance.



### AUS Dollar US Dollar – Weekly Chart:

The recovery off the Nov-09 low area continues, aided by earlier support from the bull channel base.



## AUS Dollar US Dollar

### Summary

### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer



### AUS Dollar US Dollar – Daily Chart:

The market remains paused following the erosion of the 1.0764 Sep-11 high area. As before we wait to see if the market can push higher.

Beyond here there is not much in the way of a return to the 1.1080 Jul-11 high.

First notable support is offered by the 1.0378 08-Dec high.

We maintain a sidelined stance for now.



## NZ Dollar US Dollar

### Summary

### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

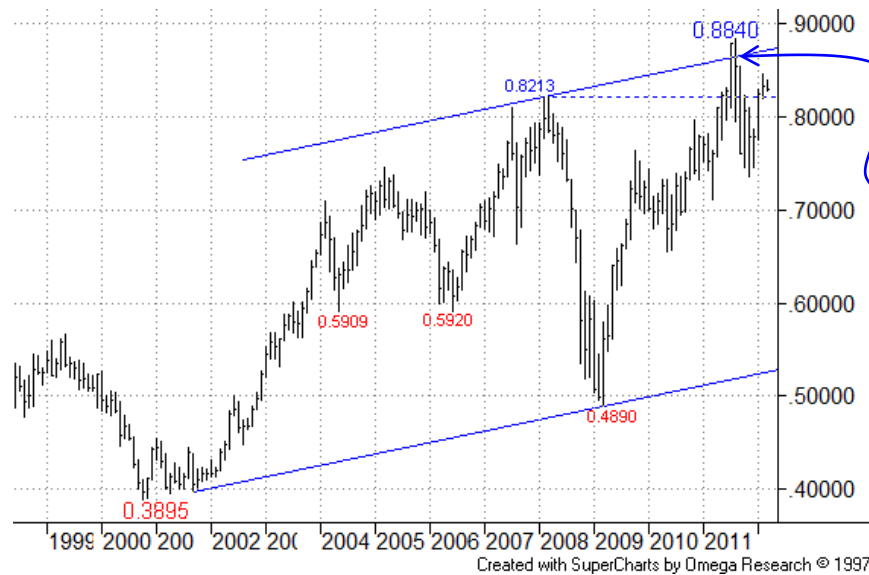
### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

### MINORS

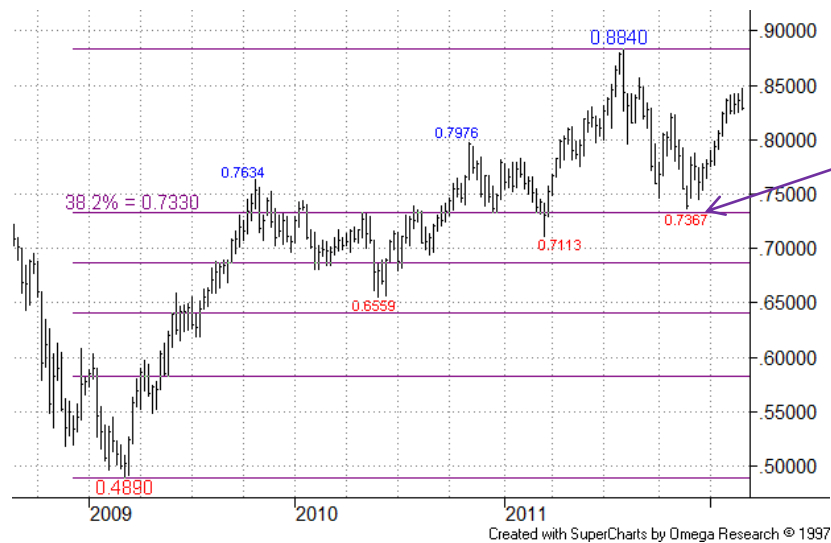
- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer



### NZ Dollar US Dollar – Monthly Chart:

The upmove earlier violated the bull channel top but failed to stay above.



### NZ Dollar US Dollar – Weekly Chart:

The 0.7330 38.2% retracement prompted a decent rebound and remains key support.



## NZ Dollar US Dollar

### Summary

### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

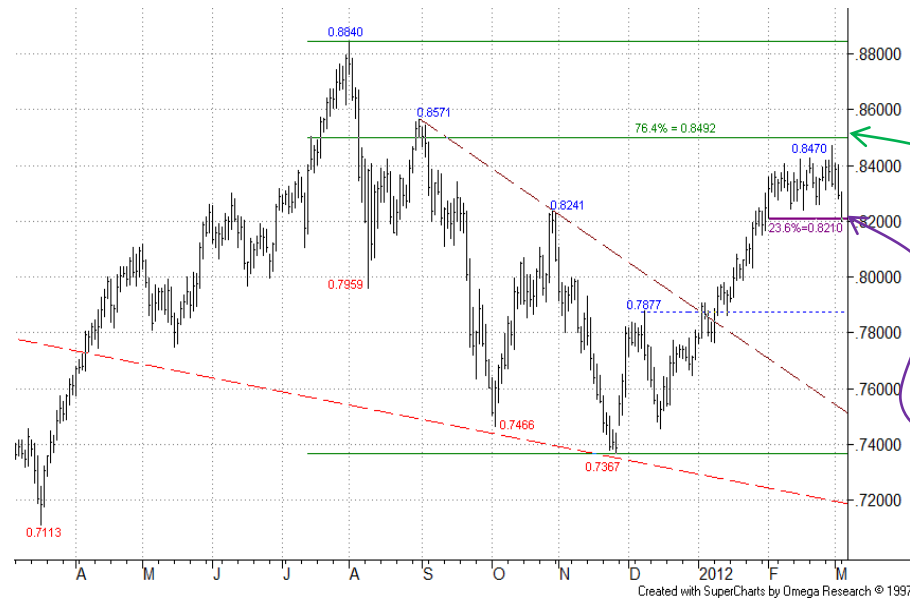
### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer



### NZ Dollar US Dollar – Daily Chart:

The market has stayed consolidative while approaching the 0.8492 76.4% retracement, where resistance is quite possible.

As before, we await reaction here, and note first support coming from the current 23.6% pullback at 0.8210.

The 0.7877 08-Dec high offers lower support.

We maintain a bull stance for now.



## US Dollar SA Rand

### Summary

### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

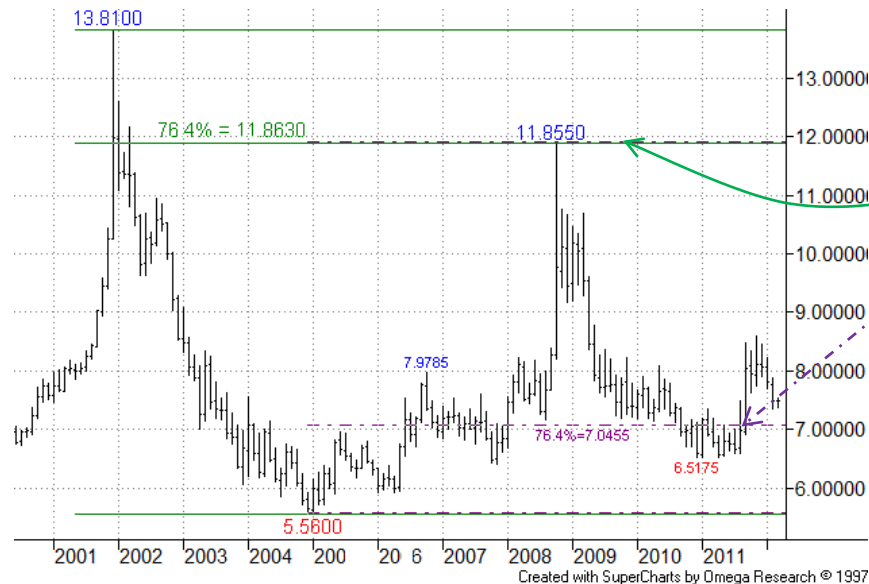
### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer



### US Dollar SA Rand – Monthly Chart:

Clear resistance was found at the long term 76.4% recovery level.

Support from the 76.4% pullback was not very effective, but the market failed to stay below this.



### US Dollar SA Rand – Weekly Chart:

The recovery earlier tested the 8.5565 38.2% recovery level, with temporary resistance emerging here.



## US Dollar SA Rand

### Summary

### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

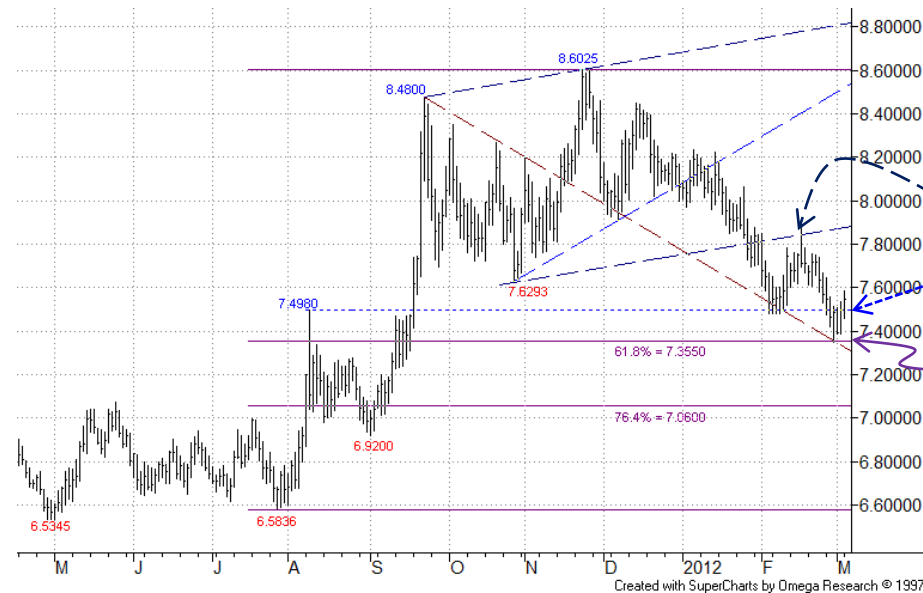
### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer



### US Dollar SA Rand – Daily Chart:

The slip back from initial resistance provided by the underside of the old channel has now violated support from the 7.6293 Oct-11 low area. Lower support offered by the falling return line and 7.3550 61.8% retracement is now under scrutiny, and we await reaction here. Some sort of bounce would not be a surprise.

We maintain a sidelined stance for now.



## US Dollar SING Dollar

### Summary

### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

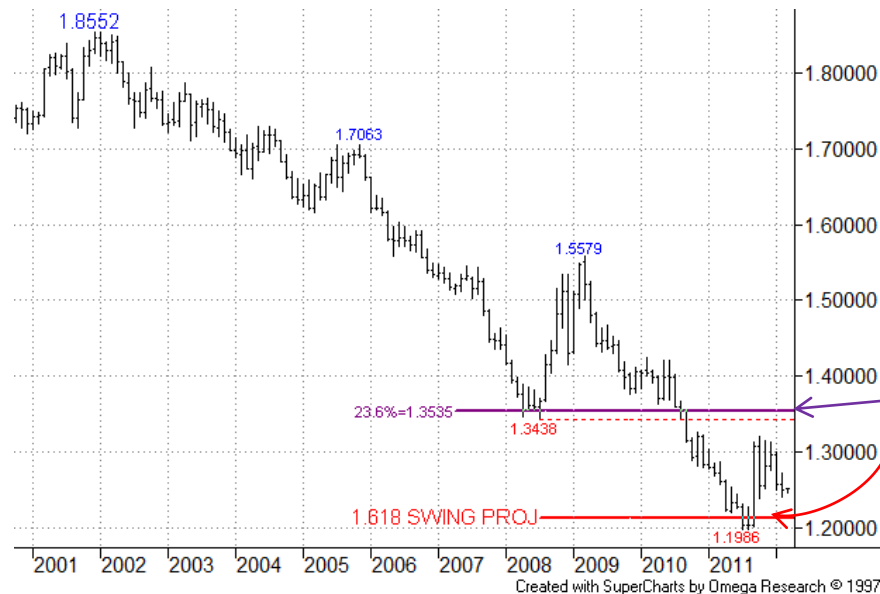
### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer



### US Dollar SING Dollar – Monthly Chart:

Earlier weakness found support near the next Fibo projection, the 1.618 swing off prior 2008/2009 rebound, at **1.2115**. Recovery has so far stopped short of resistance offered by the 1.3438 Jul-08 low, ahead of the 1.3535 23.6% retracement of the downmove from Dec-01.



### US Dollar SING Dollar – Weekly Chart:

Next upside target is key dual Fibo resistance at 1.3360, a 61.8% level and 38.2% level of the fall from Mar-09 high.





## US Dollar SING Dollar

### Summary

### MAJORS

- + Euro Dollar
- + Dollar Yen
- + Dollar Swiss
- + Sterling Dollar
- + US Dollar Index

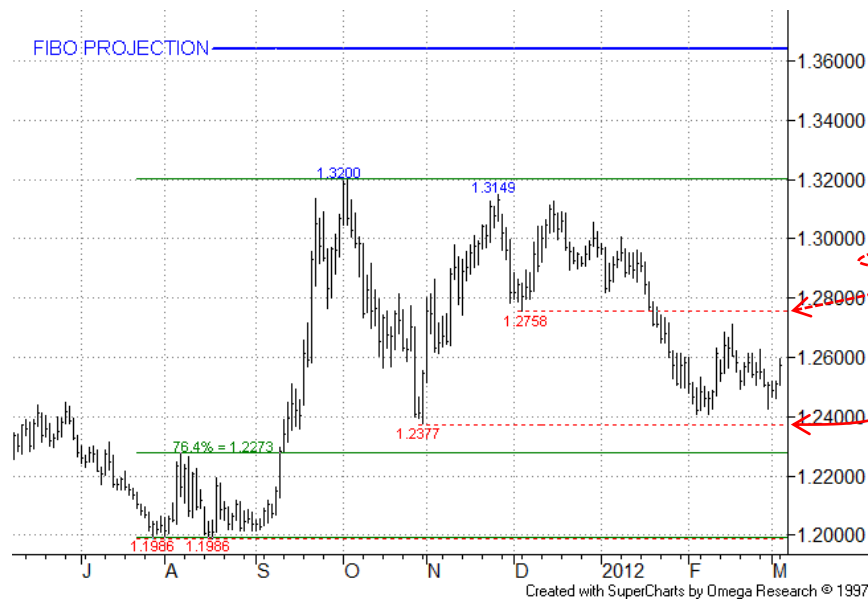
### CROSSES

- + Euro Yen
- + Euro Sterling
- + Euro Swiss
- + Sterling Yen

### MINORS

- + US Dollar CAD Dollar
- + AUS Dollar US Dollar
- + NZ Dollar US Dollar
- + US Dollar SA Rand
- + US Dollar SING Dollar

### Disclaimer



### US Dollar SING Dollar – Daily Chart:

The market has drifted back after recent recovery towards first resistance around the 1.2758 05-Dec low. It has so far stopped short of the 1.2377 Oct low.

As before, we wait to see if a better recovery will unfold in due course.

We maintain a sidelined stance for now.



## SEVEN DAYS AHEAD

Authorised and Regulated by the FSA

124 REGENTS PARK ROAD LONDON NW18XL

TEL +44 (0) 7849 922573 E-MAIL [msturdy@sevendaysahead.com](mailto:msturdy@sevendaysahead.com),  
[pallwright@sevendaysahead.com](mailto:pallwright@sevendaysahead.com)

WEB SITE [SEVENDAYS Ahead.COM](http://SEVENDAYS Ahead.COM)

The material and information set out in this research is not intended to be a quote of an offer to buy or sell any financial products. Any expression of opinion is based on sources believed to be reasonably reliable but is not guaranteed as to accuracy or completeness.

The material and information herein is general and for informational purposes only. Although Seven Days Ahead endeavours to provide useful information they make no guarantee as to the accuracy or reliability of the research.

The derivative market comprises volatility and considerable risks. To the maximum extent permitted by law no responsibility or liability can be accepted by Seven Days Ahead, any company or employee within its group for any action taken as a result of the information contained in this presentation. You are requested not to rely on any representation in this research and to seek specific advice from your accountant, legal adviser or financial services adviser when dealing with specific circumstances.

**Seven Days Ahead is regulated by the UK Financial Services Authority.**

[Back to main menu](#)