



02nd August 2013

Market Update:

AUD/USD Breaks Long Term 38.2% Support

UPDATE
Technical





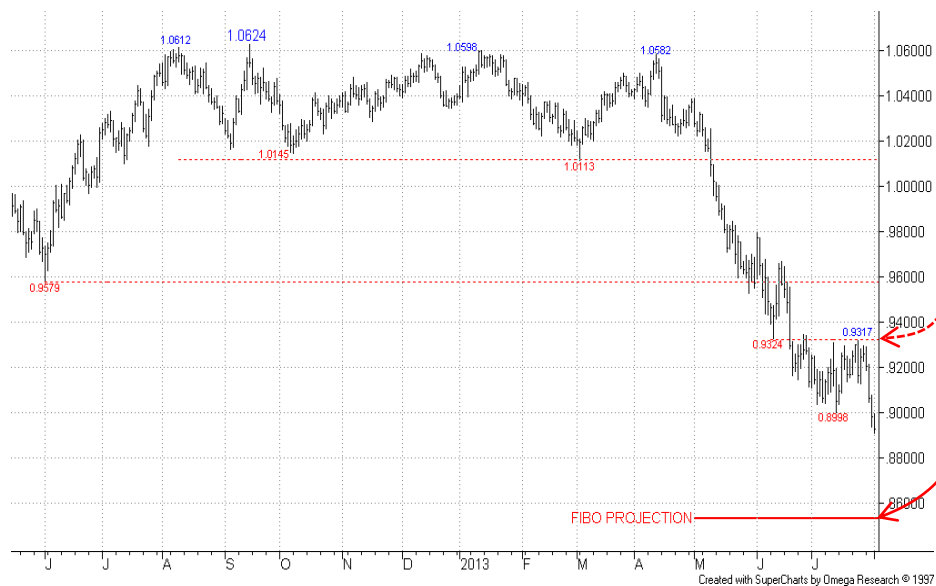
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WEEKLY CHART:

The multi-year 38.2% retracement has now been broken, suggesting that a more prolonged pullback is in process. However, also keep in mind the bear channel base projection running through 0.8865 currently. Support is quite possible here.



DAILY CHART:

After a small rally to first resistance from the 0.9324 11-Jun low weakness has resumed. On this chart note the next interesting bear projection is at **0.8535**, which coincides with the 50% level on the Weekly chart.



UPDATE Technical

SEVEN DAYS AHEAD

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