



19th September 2013

Market Update: US Dollar Index Breaks Further Support

UPDATE
Technical





US Dollar Index Breaks Further Support

UPDATE
Technical



WEEKLY CHART:

The Index's recovery was resisted by the 76.4% retracement, which remains a key level.

Current weakness has seen a drop to 38.2% pullback area, which coincides with a support on the Daily chart. Back-up support is provided by the channel base projection at 79.300 currently.



DAILY CHART:

The rising support line has been clearly broken now, as has the 61.8% retracement. This implies that a more prolonged correction is underway but, s/term, we await reaction around the 80.050 76.4% level (also see Weekly chart).

At this stage a recovery through the 82.671 05-Sep high would give sidelined bulls some hope.

Disclaimer

More



UPDATE Technical

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,
pallwright@sevendaysahead.com
WEB SITE 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.