



31st October 2013

Market Update:

EUR/CHF Trying to Recover off Support

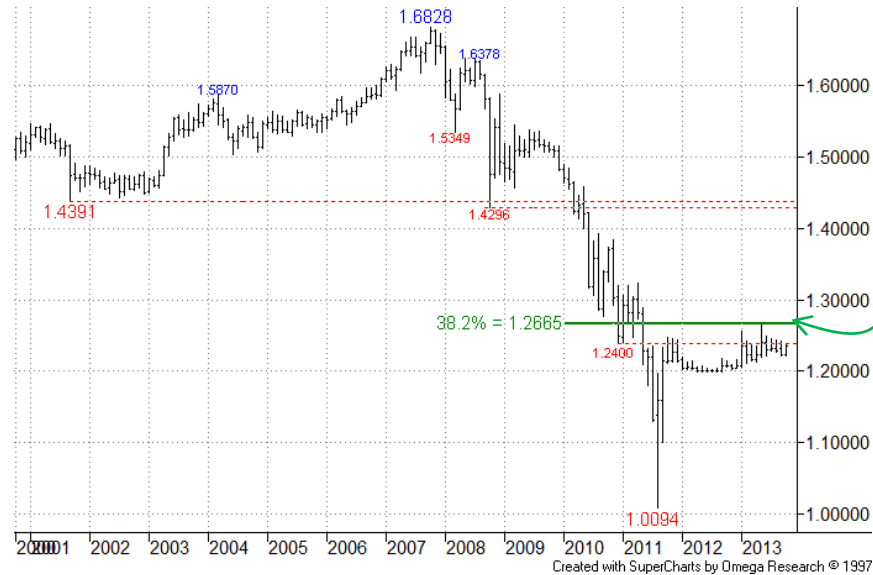
UPDATE
Technical





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UPDATE Technical



MONTHLY CHART:

Recovery here tested the long term 1.2665 38.2% recovery level. A clear breach would invite higher retracement targets.



DAILY CHART:

The cross has so far seen a modest recovery off support provided by the channel base projection and 1.2215 24-Jun low area (residual support coming from a 76.4% retracement too). A subsequent break below this would favour the bears.

Meanwhile, a rally through the 1.2415 11-Sep high would be a positive sign that a better recovery was underway.



UPDATE Technical

SEVEN DAYS AHEAD

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