

DAILY TECHNICAL REPORT

29 October 2015

EUR / USD



Support at 1.0989 has been broken.

- EUR/USD is now consolidating after breaking hourly support at 1.0989 (23/10/2015 low). Hourly resistance is given at 1.1387 (20/10/2015 low). Stronger resistance can be found at 1.1561 (26/08/2015 low). Expected to show continued consolidation of the pair.
- Since March 2015, the pair is improving. Key supports can be found at 1.0458 (16/03/2015 low) and 1.0000 (psychological support). The technical structure favours an eventual break higher. Strong resistance is given at 1.1871(12/01/2015).

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GBP / USD

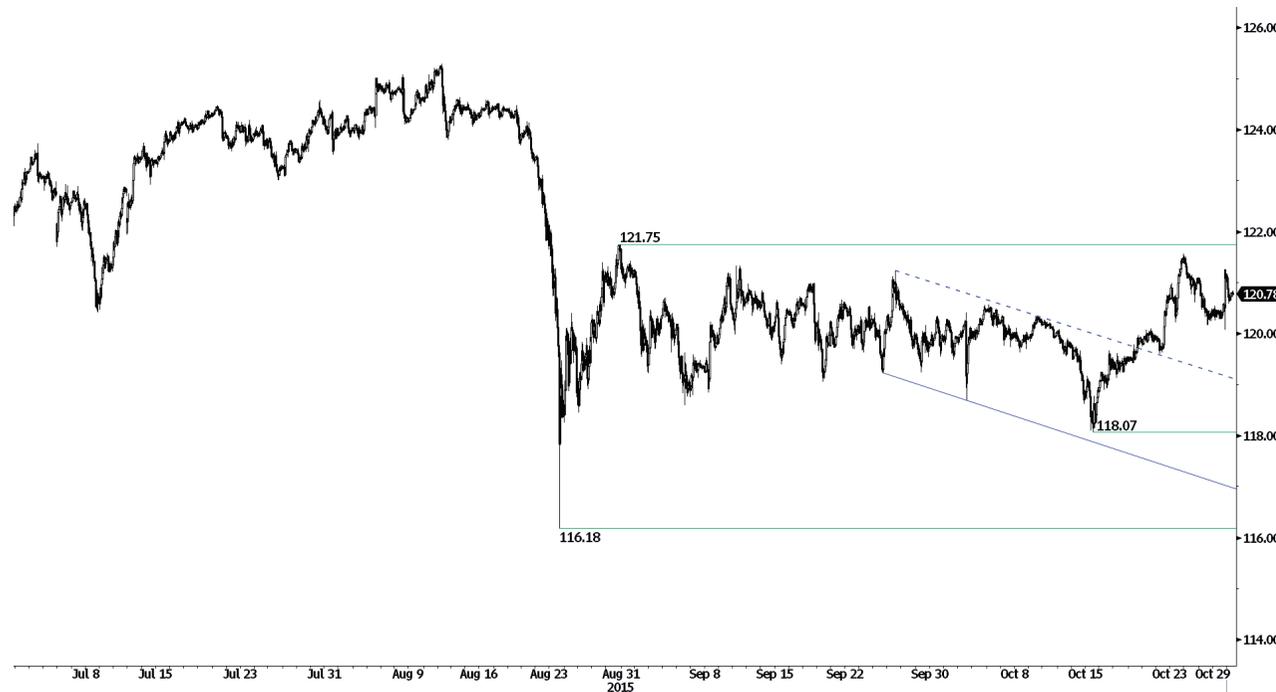


Monitoring the 50% Fibonacci retracement.

- GBP/USD keeps declining. Support lies at the 50% Fibonacci retracement and stronger support can be found at 1.5202 (13/10/2015 low). Hourly resistance is given at 1.5529 (18/09/2015 high). The short-term technical structure suggests a downside momentum. Expected test of the hourly support at 1.5202.
- In the longer term, the technical structure looks like a recovery as long as support given at 1.5089 stands. A full retracement of the 2013-2014 rise is expected.

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USD / JPY



Ready to monitor resistance at 121.75.

- USD/JPY is still trading above 120.00. Strong resistance is given at 121.75 (28/08/2015 high). Hourly support can be found at 118.07 (15/10/2015 low). Expected to show continued increase before targeting again resistance at 121.75.
- A long-term bullish bias is favored as long as the strong support at 115.57 (16/12/2014 low) holds. A gradual rise towards the major resistance at 135.15 (01/02/2002 high) is favored. A key support can be found at 116.18 (24/08/2015 low).

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USD / CHF



Pushing higher.

- USD/CHF is increasing and has broken resistance at 0.9903 (11/08/2015 high). The pair is ready to challenge psychological resistance at 1.0000. Hourly support is given at 0.9476 (15/10/2015 low). Expected to show continued strengthening.
- In the long-term, the pair has broken resistance at 0.9448 suggesting the end of the downtrend. This reinstates the bullish trend. Key support can be found 0.8986 (30/01/2015 low).

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USD / CAD



Lack of follow-through.

- USD/CAD is still in an upside trend. The pair has failed to shift momentum by holding below support implied by the lower bound of the uptrend channel. Hourly support is given at 1.2832 (15/10/2015 low). Expected continued increase of the pair.
- In the longer term, the break of the key resistance at 1.3065 (13/03/2009 high) has indicated increasing buying pressures, which favours further medium-term strengthening. Support can be found at 1.1731 (06/01/2015 low).

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AUD / USD



Consolidating.

- AUD/USD is now moving sideways after its decline over the last month. The pair has broken hourly support at 0.7165 (08/10/2015 low) which confirms the underlying downside trend. Stronger support lies at 0.6893 (04/09/2015 low). Expected to show continued weakness.
- In the long-term, there is no sign to suggest the end of the current downtrend. Key supports stand at 0.6009 (31/10/2008 low) . A break of the key resistance at 0.8295 (15/01/2015 high) is needed to invalidate our long-term bearish view. In addition, we still note that the pair remains well below the 200-dma which confirms selling pressures.

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GBP / JPY



Fading in the uptrend channel.

- GBP/JPY is increasing but the pair is monitoring the lower bound implied by the uptrend channel. Expected to start a downside momentum by breaking support of this uptrend channel.
- In the long-term, the lack of any medium-term bearish reversal pattern favours a bullish bias. The successful test of the strong support at 175.51 (03/02/2015 low) signals persistent buying interest. Key resistances stand at 197.45 (26/09/2008 high). A major support area can be found between 169.51 (11/04/2014 low) and 167.78 (18/03/2014 low).

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EUR / JPY

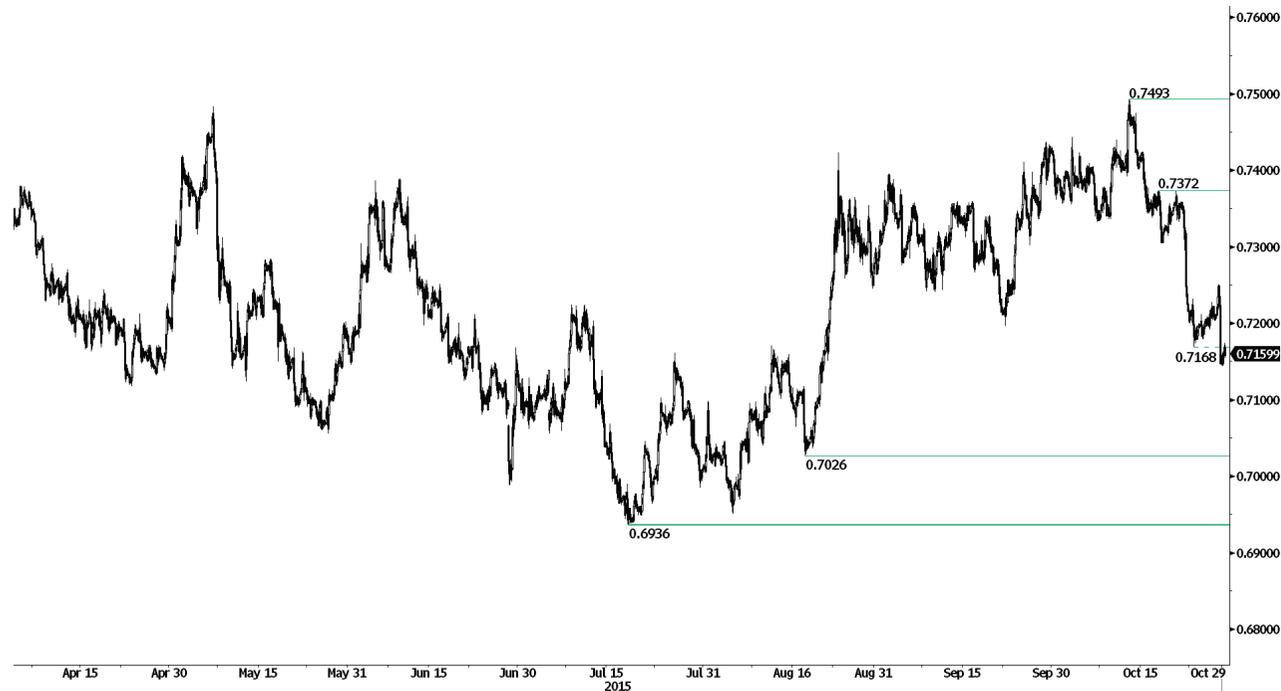


Breaking support at 132.23.

- EUR/JPY is consolidating after breaking support at 132.23 (04/09/2015 low). Hourly resistance is located at 137.45 (17/09/2015 high) and hourly support lies at 135.34 (04/09/2015 low). Expected to show continued weakness.
- In the longer term, the break of the support at 130.15 validates a medium-term succession of lower highs and lower lows. As a result, the resistance at 149.78 (08/12/2014 high) has likely marked the end of the rise that started in July 2012. Key supports stand at 124.97 (13/06/2013 low) and 118.73 (25/02/2013 low). A key resistance can be found at 141.06 (04/06/2015 high).

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EUR / GBP

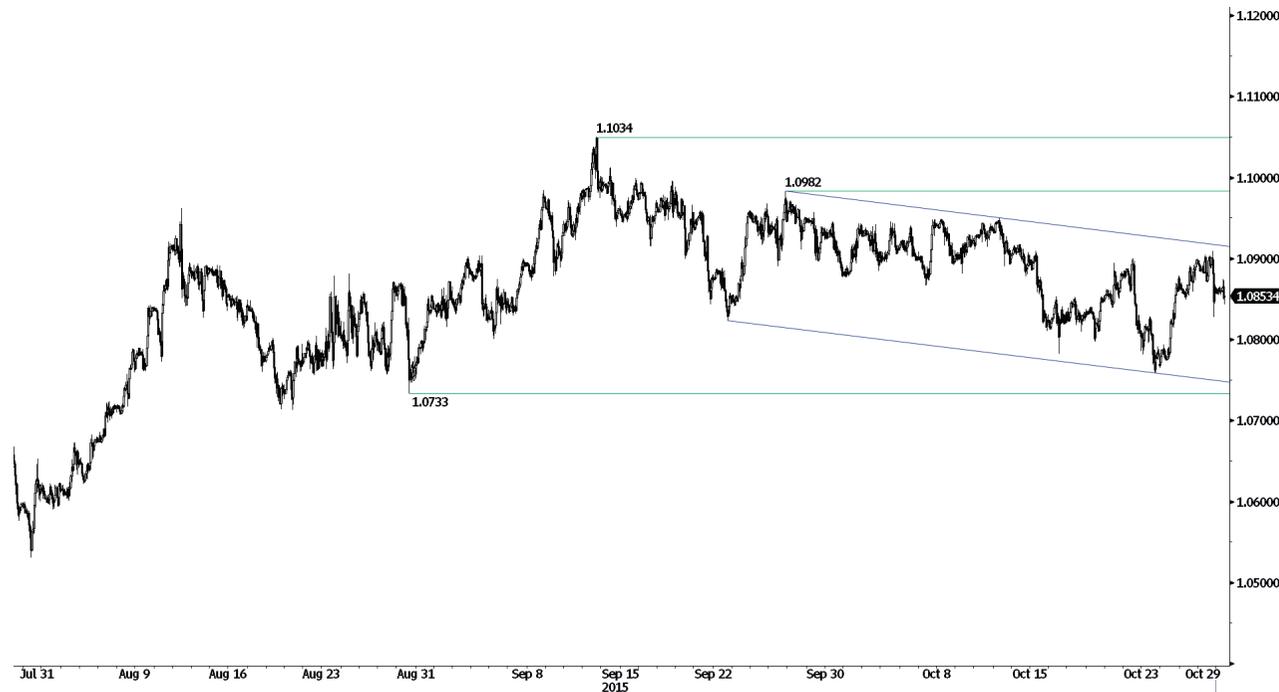


Moving lower.

- EUR/GBP is declining. The technical structure is negative. Hourly support can be found at 0.7026 (18/08/2015 low). Expected to show continued weakness.
- In the long-term, prices are in an underlying declining trend. The general oversold conditions suggest a limited medium-term downside potential. A key resistance lies at 0.7592 (03/02/2015 high).

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EUR / CHF



Downside momentum.

- EUR/CHF is riding the downtrend channel. The short-term technical structure remain negative. Hourly support lies at 1.0733 (16/10/2015 low). Hourly resistance can be found at 1.0982 (25/08/2015 high). Expected to fall below 1.0800.
- The EUR/CHF is digesting its 15 January sharp decline. A key resistance stands at 1.1002 (02/09/2011 low). The ECB's QE programme is likely to cause persistent selling pressures on the euro, which should weigh on EUR/CHF. Supports can be found at 1.0184 (28/01/2015 low) and 1.0082 (27/01/2015 low).

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GOLD



Weakening.

- Gold is moving lower and the short-term technical structure is negative. Hourly resistance is given at 1205 (18/06/2015 high). Hourly support can be found at 1093 (12/08/2015 low). Expected to show continued weakness.
- In the long-term, the underlying downtrend (see declining channel) continues to favour a bearish bias. Although the key support at 1132 (07/11/2014 low) has been broken, a break of the resistance at 1223 is needed to suggest something more than a temporary rebound. A major support can be found at 1045 (05/02/2010 low).

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SILVER (in USD)



Lack of follow through.

- Silver is moving sideways. Nonetheless the pair has broken resistance at 16.27 (22/06/2015 high) but has failed to hold above this level. Hourly support is given at 15.40 (08/10/2015 low). Expected to show continued consolidation before targeting resistance at 16.46 (18/06/2015 high).
- In the long-term, the break of the major support area between 18.64 (30/05/2014 low) and 18.22 (28/06/2013 low) confirms an underlying downtrend. The strong support at 14.66 (05/02/2010 low) has been broken and prices have then consolidated. A key resistance stands at 18.89 (16/09/2014 high).

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