

Danske Technical Update

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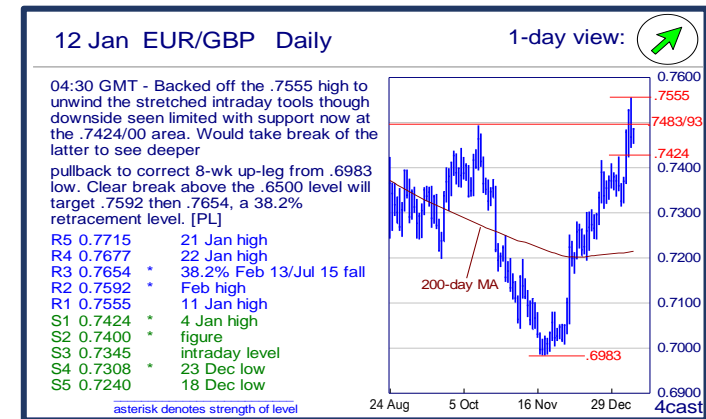
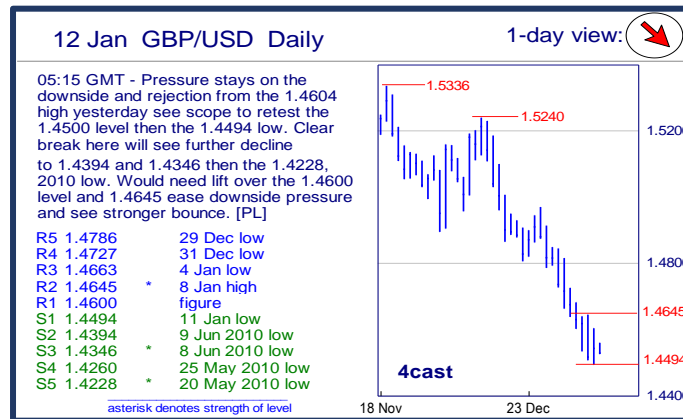
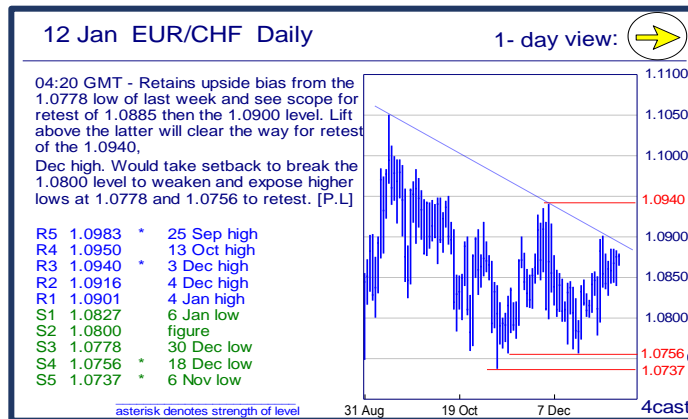
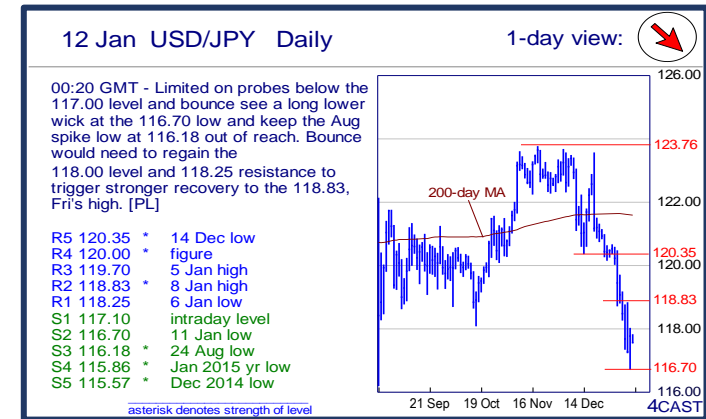
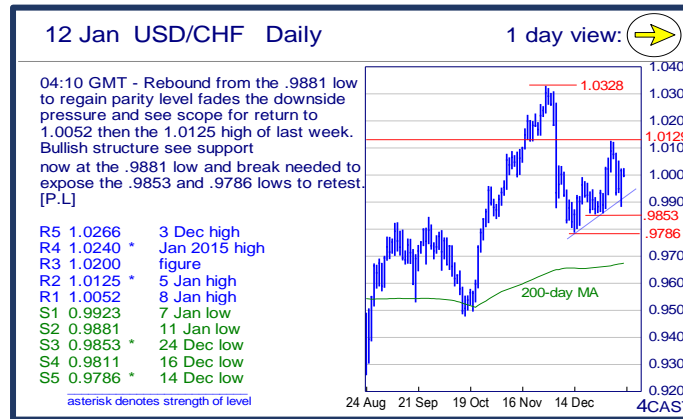
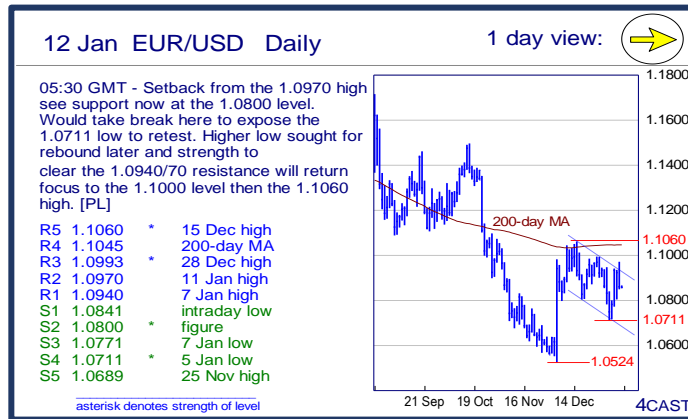
Danske Bank

Published - 12 January 2016 05:58

	Trends	Res 4	Res 3	Res 2	Res 1	Spot	Sup 1	Sup 2	Sup 3	Sup 4	MA20	MA50	MA200	RSI 9	
Scandies	EUR/SEK	↗	9.3795	9.3355	9.3185	9.3000	9.2703	9.2500	9.2305	9.2065	9.1455	9.2321	9.2704	9.3444	58
	EUR/NOK	↗	9.8905	9.8000	9.7865	9.7405	9.7142	9.6350	9.6000	9.5575	9.4990	9.5938	9.4244	9.0574	68
	USD/SEK	→	8.6615	8.6345	8.6000	8.5775	8.5209	8.4575	8.4000	8.3825	8.3235	8.4751	8.5712	8.4611	54
	USD/NOK	→	9.1110	9.0645	9.0000	8.9625	8.9289	8.8335	8.8010	8.7105	8.6610	8.8058	8.7098	8.2009	66
	EUR/DKK	↘	7.4685	7.4665	7.4645	7.4638	7.4616	7.4570	7.4568	7.4545	7.4518	7.4621	7.4613	7.4616	49
	NOK/SEK	→	0.9815	0.9742	0.9661	0.9605	0.9538	0.9487	0.9460	0.9400	0.9313	0.9611	0.9828	1.0321	40
Majors	EUR/USD	→	1.1045	1.0993	1.0970	1.0940	1.0879	1.0841	1.0800	1.0771	1.0711	1.0890	1.0815	1.1044	50
	USD/JPY	↘	120.00	119.70	118.83	118.25	117.48	117.10	116.70	116.18	115.86	119.95	121.54	121.56	18
	EUR/GBP	↗	.7677	.7654	.7592	.7555	0.7490	.7424	.7400	.7345	.7308	0.7369	0.7212	0.7211	67
	GBP/USD	↘	1.4727	1.4663	1.4645	1.4600	1.4519	1.4494	1.4394	1.4346	1.4260	1.4769	1.4993	1.5311	19
	USD/CHF	→	1.0240	1.0200	1.0125	1.0052	0.9992	0.9923	0.9881	0.9853	0.9811	0.9948	1.0015	0.9670	52
	EUR/JPY	→	130.00	129.67	129.09	128.47	127.80	127.31	126.79	126.10	125.18	130.61	131.43	134.23	25
	EUR/CHF	→	1.0950	1.0940	1.0916	1.0901	1.0871	1.0827	1.0800	1.0778	1.0756	1.0837	1.0833	1.0678	58
	AUD/USD	↘	.7132	.7097	.7077	.7036	0.6978	.6950	.6928	.6896	.6852	0.7172	0.7183	0.7390	28
	USD/CAD	↗	1.4430	1.4320	1.4300	1.4248	1.4241	1.4003	1.3812	1.3780	1.3639	1.3954	1.3611	1.2969	84
	NZD/USD	↘	.6776	.6720	.6678	.6600	0.6554	.6509	.6494	.6430	.6400	0.6740	0.6655	0.6804	27
	EUR/CAD	↗	1.6000	1.5950	1.5585	1.5550	1.5499	1.5250	1.4955	1.4895	1.4800	1.5193	1.4722	1.4318	73
GBP/JPY	↘	175.00	174.09	173.77	171.60	170.6300	169.35	168.03	167.78	166.58	177.1880	182.2586	186.1416	11	
EM	USD/CNH	↘	6.6920	6.6525	6.6295	6.6105	6.5797	6.5630	6.5582	6.5320	6.5252	6.5831	6.4941	6.3387	46
	USD/ZAR	→	17.8500	17.1300	17.100	17.000	16.8625	16.025	15.610	15.270	15.055	15.5667	14.8744	13.2581	90
	USD/BRL	→	4.1530	4.1440	4.1000	4.0630	4.0522	3.8580	3.8570	3.8000	3.7000	3.9708	3.8614	3.5174	66
	USD/MXN	↗	18.000	17.983	17.972	17.950	17.930	17.700	17.465	17.148	17.000	17.356	16.996	16.266	80
	EUR/PLN	↗	4.4215	4.3985	4.3715	4.3700	4.3500	4.34~	4.3240	4.2680	4.2240	4.2844	4.2801	4.1877	69
	EUR/CZK	→	27.19~	27.140	27.105	27.065	27.012	26.960	26.949	26.914	25.710	27.016	27.019	27.144	48
	EUR/HUF	↗	324.20	323.90	320.25	318.00	317.44	313.00	312.15	311.00	309.35	314.64	313.46	310.47	67
	EUR/TRY	↗	3.4295	3.4000	3.3760	3.3465	3.3107	3.2500	3.2040	3.1380	3.1175	3.2110	3.1553	3.1179	76
	USD/PLN	→	4.0640	4.0600	4.0581	4.0512	4.0032	3.9688	3.9553	3.9200	3.9000	3.9353	3.9585	3.7942	62
USD/RUB	↗	78.50	78.00	77.23	77.00	76.51	73.64	71.35	68.68	68.00	72.62	68.94	61.35	82	
Other Markets	S&P 500 Futures	↘	2075	2003	1983	1965	1906	1900	1893	1874	1853	2008	2042	2039	23
	DAX Futures	→	10693	10523	10227	10119	9857	9627	9600	9500	9390	10424	10744	10957	28
	US 10y Futures	↗	128-23+	128-00	127-24+	127-23	127.28	127.02	126-10	126-00	125-09	126.38	126.29	126.43	66
	Bund Futures	↗	161.00	160.66	160.25	160.19	159.01	159.00	158.45	157.52	156.78	157.92	157.35	156.69	60
	WTI Oil Futures	↘	39.13	38.39	36.39	35.35	30.69	30.60	30.00	29.55	29.30	35.81	40.45	50.88	18

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	Trends	Res 4	Res 3	Res 2	Res 1	Spot	Sup 1	Sup 2	Sup 3	Sup 4	MA20	MA 50	MA 200	RSI 9	
Scandies	EUR/SEK	↗	9.3795 14 Dec high	9.3355 16 Dec high	9.3185 21 Dec high	9.3000 figure	9.2703	9.2500 figure	9.2305 8 Jan low	9.2065 30 Dec high	9.1455 4 Jan low	9.2321	9.2704	9.3444	58
	EUR/NOK	↗	9.8905 20 14 spike high	9.8000 figure	9.7865 projection	9.7405 11 Jan high	9.7142	9.6350 7 Jan low	9.6000 figure	9.5575 6 Jan low	9.4990 30 Dec low	9.5938	9.4244	9.0574	68
	USD/SEK	→	8.6615 12 Jan low	8.6345 5 Jan high	8.6000 figure	8.5775 8 Jan high	8.5209	8.4575 6 Jan 16 low	8.4000 figure	8.3825 31 Dec low	8.3235 29 Dec low	8.4751	8.5712	8.4611	54
	USD/NOK	→	9.1110 4 Feb 02 high	9.0645 5 Feb 02 high	9.0000 figure	8.9625 8 Jan high	8.9289	8.8335 17 Dec high	8.8010 4 Jan low	8.7105 28 Dec high	8.6610 29 Dec low	8.8058	8.7098	8.2009	66
	EUR/DKK	↘	7.4685 May-15 high	7.4665 24-Dec high	7.4645 31-Dec high	7.4638 4-Jan high	7.4616	7.4570 7-Jan low	7.4568 Dec-15 low	7.4545 Oct-15 low	7.4518 Jul-15 low	7.4621	7.4613	7.4616	49
	NOK/SEK	→	0.9815 18 Dec high	0.9742 28 Dec high	0.9661 5 Jan high	0.9605 7 Jan high	0.9538	0.9487 4 Jan low	0.9460 projection	0.9400 figure	0.9313 swing target	0.9611	0.9828	1.0321	40
Majors	EUR/USD	→	1.1045 200-day MA	1.0993 28 Dec high	1.0970 11 Jan high	1.0940 7 Jan high	1.0879	1.0841 intraday low	1.0800 figure	1.0771 7 Jan low	1.0711 5 Jan low	1.0890	1.0815	1.1044	50
	USD/JPY	↘	120.00 figure	119.70 5 Jan high	118.83 8 Jan high	118.25 6 Jan low	117.48	117.10 intraday level	116.70 11 Jan low	116.18 24 Aug low	115.86 Jan 2015 yr low	119.95	121.54	121.56	18
	EUR/GBP	↗	.7677 22 Jan high	.7654 38.2%Feb 13/Jul	.7592 Feb high	.7555 11 Jan high	0.7490	.7424 4 Jan high	.7400 figure	.7345 intraday level	.7308 23 Dec low	0.7369	0.7212	0.7211	67
	GBP/USD	↘	1.4727 31 Dec low	1.4663 4 Jan low	1.4645 8 Jan high	1.4600 figure	1.4519	1.4494 11 Jan low	1.4394 9 Jun 2010 low	1.4346 8 Jun 2010 low	1.4260 25 May 2010 low	1.4769	1.4993	1.5311	19
	USD/CHF	→	1.0240 Jan 2015 high	1.0200 figure	1.0125 5 Jan high	1.0052 8 Jan high	0.9992	0.9923 7 Jan low	0.9881 11 Jan low	0.9853 24 Dec low	0.9811 16 Dec low	0.9948	1.0015	0.9670	52
	EUR/JPY	→	130.00 figure	129.67 27 Nov low	129.09 8 Jan high	128.47 11 Jan high	127.80	127.31 11 Jan low	126.79 7 Jan low	126.10 14 Apr low	125.18 14 Jun 13 low	130.61	131.43	134.23	25
	EUR/CHF	→	1.0950 13 Oct high	1.0940 3 Dec high	1.0916 4 Dec high	1.0901 4 Jan high	1.0871	1.0827 6 Jan low	1.0800 figure	1.0778 30 Dec low	1.0756 18 Dec low	1.0837	1.0833	1.0678	58
	AUD/USD	↘	.7132 5 Jan low	.7097 Dec low, break	.7077 8 Jan high	.7036 11 Jan high	0.6978	.6950 intraday level	.6928 11 Jan low	.6896 Sep 2015 yr low	.6852 9 Feb 09 high	0.7172	0.7183	0.7390	28
	USD/CAD	↗	1.4430 22 Apr 03 low	1.4320 Jan '00 low	1.4300 figure	1.4248 projection	1.4241	1.4003 May '04 high	1.3812 04 Jan low	1.3780 14 Dec high	1.3639 10 Dec high	1.3954	1.3611	1.2969	84
	NZD/USD	↘	.6776 intraday level	.6720 4 Jan low	.6678 8 Jan high	.6600 figure	0.6554	.6509 11 Jan low	.6494 23 Nov low	.6430 18 Nov low	.6400 figure	0.6740	0.6655	0.6804	27
	EUR/CAD	↗	1.6000 figure	1.5950 Dec 09 high	1.5585 Mar 14 high	1.5550 24-Aug 14 high	1.5499	1.5250 4-Jan high	1.4955 5-Jan low	1.4895 11-Dec low	1.4800 S/R level	1.5193	1.4722	1.4318	73
	GBP/JPY	↘	175.00 figure	174.09 5 Jan low	173.77 7 Jan high	171.60 intraday level	170.63	169.35 8 Sep 2014 low	168.03 15 Oct 2014 low	167.78 18 Mar 2014 low	166.58 17 Dec 2013 low	177.19	182.26	186.14	11
EM	USD/CNH	↘	6.6920 8 Jan high	6.6525 8 Jan low, break	6.6295 intraday level	6.6105 30 Dec high	6.5797	6.5630 30 Dec low	6.5582 29 Dec low	6.5320 trendline from Oct	6.5252 22 Dec low	6.5831	6.4941	6.3387	46
	USD/ZAR	→	17.8500 projection	17.1300 projection	17.100 Channel top	17.000 figure	16.863	16.025 11-Dec high	15.610 6-Jan low	15.270 30-Dec low	15.055 28-Dec low	15.567	14.874	13.258	90
	USD/BRL	→	4.1530 29 Sep high	4.1440 break level	4.1000 break level	4.0630 30 Sep high	4.0522	3.8580 100-day MA	3.8570 50-day MA	3.8000 break level	3.7000 range bottom	3.9708	3.8614	3.5174	66
	USD/MXN	↗	18.000 figure	17.983 projection	17.972 08 Jan high	17.950 projection	17.930	17.700 08 Jan low	17.465 14 Dec high	17.148 23 Dec low	17.000 figure	17.356	16.996	16.266	80
	EUR/PLN	↗	4.4215 4-Jun-12 high	4.3985 20 14 high	4.3715 Mon am high	4.3700 20 15 high	4.3500	4.34~ dntrend fr 2011	4.3240 Thurs low	4.2680 4-Jan low	4.2240 30-Dec low	4.2844	4.2801	4.1877	69
	EUR/CZK	→	27.19~ 1-Oct high	27.140 Oct high	27.105 3-Dec high	27.065 fr mid-Dec highs	27.012	26.960 11-Dec low	26.949 Dec-15/ last year l	26.914 8-Nov-13 low	25.710 7-Nov-13 low	27.016	27.019	27.144	48
	EUR/HUF	↗	324.20 Jan 2012 high	323.90 16-Jan-15 high	320.25 Jan highs blw spik	318.00 Jul high, 11-Dec high	317.44	313.00 5-Jan low	312.15 30-Dec low	311.00 7-Dec low	309.35 3-Dec low	314.64	313.46	310.47	67
	EUR/TRY	↗	3.4295 2-Oct high	3.4000 figure	3.3760 14-Oct high	3.3465 15-Oct high	3.3107	3.2500 S/R level	3.2040 6-Jan low	3.1380 18-Dec low	3.1175 27-Nov high	3.2110	3.1553	3.1179	76
	USD/PLN	→	4.0640 projection	4.0600 figure	4.0581 03 Dec high	4.0512 06 Jan high	4.0032	3.9688 05 Jan low	3.9553 50-day MA	3.9200 04 Jan low	3.9000 break level	3.9353	3.9585	3.7942	62
	USD/RUB	↗	78.50 break level	78.00 figure	77.23 projection	77.00 figure	76.51	73.64 08 Jan low	71.35 04 Jan low	68.68 50-day MA	68.00 break level	72.62	68.94	61.35	82
Other Markets	S&P 500 Futures	↘	2075 30 Dec high	2003 100-day MA	1983 14 Dec low	1965 08 Jan high	1906	1900 figure	1893 11 Jan low	1874 02 Oct low	1853 29 Sep low	2008	2042	2039	23
	DAX Futures	→	10693 gap break	10523 04 Jan high	10227 07 Jan high	10119 14 Dec low	9857	9627 11 Jan low	9600 break level	9500 figure	9390 02 Oct low	10424	10744	10957	28
	US 10y Futures	↗	128-23+ 22 Oct high	128-00 figure	127-24+ 29 Oct high	127-23 intraday high	127.28	127.02 11 Jan low	126-10 50-day MA	126-00 figure	125-09 04 Dec low	126.38	126.29	126.43	66
	Bund Futures	↗	161.00 figure	160.66 27-Nov high	160.25 break level	160.19 7-Jan high	159.01	159.00 figure	158.45 5-Jan low	157.52 29-Dec low	156.78 16-Dec low	157.92	157.35	156.69	60
	WTI Oil Futures	↘	39.13 15 Dec high	38.39 04 Jan high	36.39 04 Jan high	35.35 21 Dec low	30.69	30.60 intraday low	30.00 figure	29.55 May 02 high	29.30 Nov 03 low	35.81	40.45	50.88	18

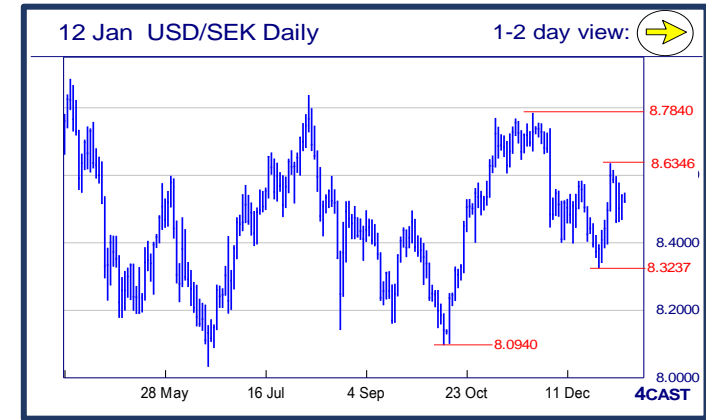
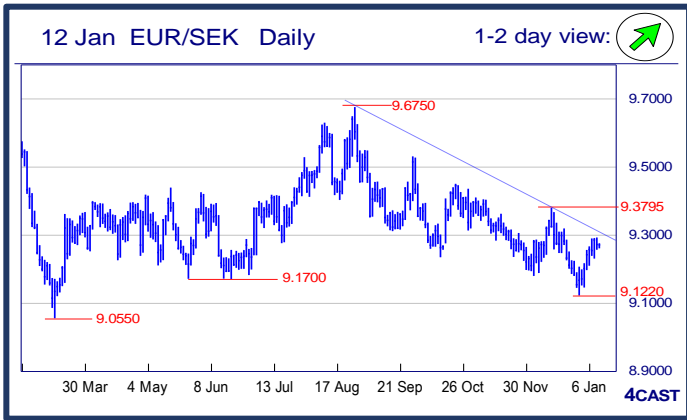







↑ Strong uptrend
 ↗ Weak uptrend or higher in range
 → Sideways or in range
 ↘ Weak downtrend or lower in range
 ↓ Strong downtrend



NOK, SEK opening updates

	1 day view	Resistance	Support	4cast
EUR/NOK		9.8905	9.6350	Retains a firm tone above the 9.6350 support to reach fresh high at 9.7405 and see scope for further extension to target 9.7865 then the 9.8000 level. Divergence on daily tools caution pullback with 9.6350 then the 9.6000 level to watch.
		9.8000	9.6000	
		9.7865	9.5575	
		9.7405	9.4990	
EUR/SEK		9.3795	9.2500	Pressure stays on the upside and see scope for further extend recovery from the 9.1220 low. Would take break above the 9.3000 level to trigger stronger rally to 9.3185 and 9.3355 then the 9.3795, Dec high. Support now at 9.2305 low.
		9.3355	9.2305	
		9.3185	9.2065	
		9.3000	9.1455	
USD/NOK		9.1110	8.8335	Rebound from 8.8345 low seen sustaining the bullish structure and set up scope for test of the 9.0000 level. Would take break of 8.8335 support to swing focus lower to correct recent strength from 8.6290 low towards the 8.8000 level and 8.7105.
		9.0645	8.8010	
		9.0000	8.7105	
		8.9625	8.6610	
USD/SEK		8.6615	8.4575	Steady to firm above the 8.4575 low and scope seen for rebound to retest 8.5775 then the 8.6000 level. Clearance here will see return to the 8.6345 high. Break of 8.4575 needed to trigger deeper pullback. [PL]
		8.6345	8.4000	
		8.6000	8.3825	
		8.5775	8.3235	



 Strong uptrend
  Weak uptrend or higher in range
  Sideways or in range
  Weak downtrend or lower in range
  Strong downtrend