## Danske Technical Update



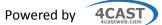
# Danske Bank

Published - 29 December 2015 05:37

		Trends	Res 4	Res 3	Res 2	Res 1	Spot	Sup 1	Sup 2	Sup 3	Sup 4	MA20	MA50	MA200	RSI 9
	EUR/SEK	R	9.3188	9.2860	9.2513	9.2254	9.1876	9.1794	9.1702	9.1590	9.1495	9.2560	9.3011	9.3500	33
	EUR/NOK	$\rightarrow$	9.6280	9.6080	9.5733	9.5616	9.5237	9.4774	9.4602	9.4137	9.3773	9.4802	9.3555	9.0083	56 30 47 52
dies	USD/SEK	→	8.5073	8.4745	8.4568	8.4220	8.3666	8.3287	8.2870	8.2643	8.2265	8.4802	8.5703	8.4659	30
Scandies	USD/NOK	<b>→</b>	8.8132	8.7853	8.7545	8.7287	8.6800	8.6290	8.6100	8.5800	8.4965	8.6829	8.6172	8.1555	47
	EUR/DKK	Z	7.47~	7.4685	7.4660	7.4645	7.4624	7.4580	7.4565	7.4545	7.4518	7.4618	7.4610	7.4621	52
	NOK/SEK	R	0.9856	0.9815	0.9742	0.9682	0.9634	0.9600	0.9580	0.9535	0.9500	0.9754	0.9933	1.0381	37
	EUR/USD	7	1.1072	1.1060	1.1010	1.0993	1.0972	1.0946	1.0904	1.0870	1.0848	1.0914	1.0853	1.1044	59
	USD/JPY	<b>&gt;</b>	121.31	121.14	120.98	120.73	120.32	120.07	119.62	119.41	119.14	121.62	121.93	121.60	31
	EUR/GBP	<b>→</b>	.7475	.7424	.7416	.7391	0.7362	.7328	.7307	.7272	.7240	0.7273	0.7168	0.7206	66
	GBP/USD	<b>→</b>	1.5186	1.5100	1.5007	1.4970	1.4901	1.4863	1.4806	1.4740	1.4700	1.4999	1.5136	1.5321	42
	USD/CHF	<b>→</b>	0.9990	0.9976	0.9946	0.9917	0.9880	0.9853	0.9810	0.9786	0.9757	0.9911	0.9980	0.9651	43
Majors	EUR/JPY	<b>→</b>	133.30	132.80	132.66	132.47	132.06	131.51	131.04	129.92	129.67	132.73	132.32	134.28	46
Ma	EUR/CHF	Z	1.0940	1.0916	1.0877	1.0859	1.0847	1.0800	1.0773	1.0756	1.0737	1.0821	1.0832	1.0658	57
	AUD/USD	R	.7385	.7346	.7335	.7287	0.7263	.7227	.7209	.7182	.7155	0.7239	0.7192	0.7417	56
	USD/CAD	→	1.4003	1.4000	1.3999	1.3910	1.3875	1.3800		1.3455	1.3717	1.3433	1.2896	66	
	NZD/USD	Z	.6993	.6940	.6924	.6897	0.6869	.6825	.6784	.6760	.6720	0.6749	0.6665	0.6846	69
	EUR/CAD	→	1.5550	1.5430	1.5300-20	1.5290	1.5224	1.5131	1.5046	1.5035	1.4940	1.4972	1.4579	1.4239	69
	GBP/JPY	N	182.13	181.23	180.62	180.16	179.3200	178.93	178.75	178.47	178.04	182.4185	184.5692	186.3195	22
	USD/CNH	7	6.6175	6.6025	6.5946	6.5742	6.5700	6.5346	6.5252	6.5142	6.5000	6.5174	6.4436	6.3179	69
	USD/ZAR	→	16.200	16.100	16.025	15.48~	15.3011	15.0550	14.7885	14.600	14.495	15.0165	14.4190	13.0584	22
	USD/BRL	7	4.1530	4.0450	4.0400	4.0000	3.8559	3.8503	3.8195	3.7425	3.7166	3.8688	3.8339	3.4754	44
	USD/MXN	→	17.465	17.400	17.347	17.337	17.210	17.148	16.918	16.780	16.319	17.074	16.793	16.142	62
EM	EUR/PLN	→	4.3700	4.34~	4.3030	4.2565	4.2435	4.2300	4.23~	4.2070	4.2045	4.2938	4.2710	4.1756	33
	EUR/CZK	→	27.290	27.12~	27.120	27.064	27.019	26.97~	26.960	26.914	25.710	27.018	27.031	27.166	50
	EUR/HUF	→	320.25	318.00	317.00	316.02	313.44	312.80	311.00	309.35	308.62	314.44	312.75	309.68	45
	EUR/TRY	→	3.3465	3.3105	3.2250	3.2060	3.1889	3.1175	3.0775	3.0320	3.0075	3.1883	3.1467	3.0972	52
	USD/PLN	R	4.0581	4.02~	3.9950~	3.9336	3.8675	3.86~	3.8406	3.8112	3.8100	3.9354	3.9365	3.7830	33
	USD/RUB	<b>→</b>	75.00	73.00	72.58	72.44	72.26	69.59	68.55	67.94	67.05~	70.01	66.77	60.48	71
ts	S&P 500 Futures	$\rightarrow$	2102	2097	2073	2059	2052	2020	1983	1950	1900	2044	2055	2043	54
arke	DAX Futures	→	11433	11324	10995	10900	10652	10401	10119	10000	9885	10733	10771	11026	50
r Må	US 10y Futures	R	128-00	127-10	126-20	126-16	126.30	125-21	125-12+	125-11	125-09	126.32	126.58	126.45	50
Other Markets	Bund Futures	↓	161.00	160.66	159.36	159.28	159.01	157.81	156.78	156.42	155.67	157.92	157.29	156.59	60
0	WTI Oil Futures	$\rightarrow$	41.84	40.69	40.00	39.13	36.82	36.54	35.15	35.00	33.55	38.37	42.68	51.87	39

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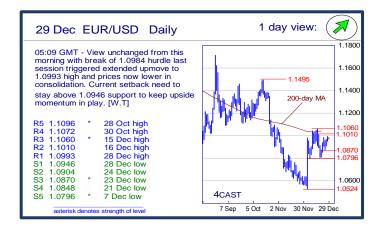
		Trends	Res 4	Res 3	Res 2	Res 1	Spot	Sup 1	Sup 2	Sup 3	Sup 4	MA20	MA 50	MA 200	RSI 9
	EUR/SEK	Ы	9.3188 21 Dec high	9.2860 22 Dec high	9.2513 23 Dec high	9.2254 24 Dec high	9.1876	9.1794 3 Dec low	9.1702 18 Jun low	9.1590 18 Marlow	9.1495 17 Mar low	9.2560	9.3011	9.3500	33
	EUR/NOK	→	9.6280 Sep YTD high	9.6080 8 Dec high	9.5733 23 Dec high	9.5616 28 Dec high	9.5237	9.4774 24 Dec low	9.4602 18 Dec low	9.4137 17 Dec low	9.3773 8 Dec low	9.4802	9.3555	9.0083	56
dies	USD/SEK	$\rightarrow$	8.5073 22 Dec high	8.4745 23 Dec high	8.4568 24 Dec high	8.4220 28 Dec high	8.3666	8.3287 19 Oct high	8.2870 21Oct low	8.2643 20 Oct low	8.2265 19 Oct low	8.4802	8.5703	8.4659	30
Scan	USD/NOK	→	8.8132 21Dec high	8.7853 22 Dec high	8.7545 23 Dec high	8.7287 24 Dec high	8.6800	8.6290 28 Dec low	8.6100 10 Dec low	8.5800 19 Nov low	8.4965 7 Dec low	8.6829	8.6172	8.1555	47
	EUR/DKK	7	7.47~ early Apr lows	7.4685 May high	7.4660 Aug high	7.4645 fr 15Dec highs	7.4624	7.4580 18-Dec low	7.4565 Nov low	7.4545 Oct low	7.4518 Jul low	7.4618	7.4610	7.4621	52
	NOK/SEK	R	0.9856 17 Dec high	0.9815 18 Dec high	0.9742 28 Dec high	0.9682 intraday level	0.9634	0.9600 figure	0.9580 projection	0.9535 Lower supt line fr	0.9500 figure	0.9754	0.9933	1.0381	37
	EUR/USD	7	1.1072 30 Oct high	1.1060 15 Dec high	1.1010 16 Dec high	1.0993 28 Dec high	1.0972	1.0946 28 Dec low	1.0904 24 Dec low	1.0870 23 Dec low	1.0848 21Dec low	1.0914	1.0853	1.1044	59
	USD/JPY	→	121.31 22 Dec high	121.14 23 Dec high	120.98 24 Dec high	120.73 22 Dec low	120.32	120.07 28 Oct low	119.62 22 Oct low	119.41 20 Oct low	119.14 19 Oct low	121.62	121.93	121.60	31
	EUR/GBP	→	.7475 14 Oct high	.7424 15 Oct high	.7416 22 Dec high	.7391 23 Dec high	0.7362	.7328 28 Dec low	.7307 16 Dec high	.7272 21Dec low	.7240 17/18 Dec lows	0.7273	0.7168	0.7206	66
	GBP/USD	→	1.5186 15 Dec high	1.5100 16 Dec high	1.5007 17 Dec high	1.4970 28 Dec high	1.4901	1.4863 24 Dec low	1.4806 22 Dec low	1.4740 1Apr low	1.4700 15 Apr low	1.4999	1.5136	1.5321	42
	USD/CHF	$\rightarrow$	0.9990 17 Dec high	0.9976 18 Dec high	0.9946 23 Dec high	0.9917 24 Dec high	0.9880	0.9853 24 Dec low	0.9810 16 Dec low	0.9786 14 Dec low	0.9757 26 Oct low	0.9911	0.9980	0.9651	43
Majors	EUR/JPY	$\rightarrow$	133.30 7 Dec low	132.80 22 Dec high	132.66 23 Dec high	132.47 28 Dec high	132.06	131.51 23 Dec low	131.04 18 Dec low	129.92 3 Dec low	129.67 27 Nov low	132.73	132.32	134.28	46
Ma	EUR/CHF	7	1.0940 3 Dec high	1.0916 4 Dec high	1.0877 7 Dec high	1.0859 8 Dec congestion	1.0847	1.0800 24 Dec low	1.0773 21Dec low	1.0756 18 Dec low	1.0737 6 Nov low	1.0821	1.0832	1.0658	57
	AUD/USD	Ы	.7385 4 Dec high	.7346 7 Dec high	.7335 10 Dec high	.7287 28 Dec high	0.7263	.7227 24 Dec low	.7209 23 Dec low	.7182 22 Dec low	.7155 21Dec low	0.7239	39 0.7192	0.7417	56
	USD/CAD	→	1.4003 May'04 high	1.4000 figure	1.3999 18 Dec high	1.3910 break level	1.3875	1.3800 figure	1.3780 14 Dec high	1.3639 10 Dec high	1.3455 29 Sep high	1.3717	1.3433	1.2896	66
	NZD/USD	7	.6993 18 Jun high	.6940 19 Jun high	.6924 25 Jun high	.6897 15 Oct high	0.6869	.6825 28 Dec low	.6784 24 Dec low		.6720 21Dec low	0.6749	0.6665	0.6846	69
	EUR/CAD	→	1.5550 24-Aug YTD high	1.5430 25-6-Aug highs .	5300-20 Tues excs high	1.5290 May 14 high	1.5224	1.5131 28 Dec low	1.5046 23 Dec low	1.5035 Wed low	1.4940 15-Dec low		1.4579	1.4239	69
	GBP/JPY	Ы	182.13 14 Dec low	181.23 21Dec high	180.62 22 Dec high	180.16 23 Dec high	179.32	178.93 28 Dec low	178.75 17 Aprhigh	178.47 22 Apr low	178.04 16 Apr high	182.42	184.57	186.32	22
	USD/CNH	7	6.6175 30 Dec 2010 high	6.6025 6 Jan 2011 high	6.5946 12 Aug high	6.5742 18 Dec high	6.5700	6.5346 28 Dec low	6.5252 22 Dec low	6.5142 16 Dec low	6.5000 figure	6.5174	6.4436	6.3179	69
	USD/ZAR	→	16.200 figure	16.100 figure	16.025 11-Dec YTD high	15.48~ 10 & 14-Dec highs	15.301	15.0550 Tues low	14.7885 16-Declow	14.600 spike accel	14.495 1-Dec high	15.017	14.419	13.058	63
	USD/BRL	7	4.1530 29 Sep high	4.0450 02 Oct high	4.0400 21Dec high	4.0000 figure	3.8559	3.8503 15 Dec low	3.8195 8 Dec high	3.7425 10 Dec low	3.7166 9 Dec low	3.8688	3.8339	3.4754	44
	USD/MXN	→	17.465 14 Dec high	17.400 break level	17.347 15 Dec high	17.337 intraday high	17.210	17.148 23 Dec low	16.918 09 Nov high	16.780 50-day M A	16.319 15 Oct low	17.074	16.793	16.142	62
E	EUR/PLN	→	4.3700 14, 15-Dec highs	4.34~ 15-Dec sell accel	4.3030 18-Dec high	4.2565 22-Dec high	4.2435	4.2300 21, 22-Dec lows	4.23~ uptrend from Aug	4.2070 9-Oct low	4.2045 11-Nov low	4.2938	4.2710	4.1756	33
ш	EUR/CZK	→	27.290 25-Sep high	27.12~ dwntrend fr April	27.120 Nov high	27.064 16-Dec high	27.019	26.97~ fr Sep lows	26.960 11-Dec YTD low	26.914 8-Nov-13 low	25.710 7-Nov-13 low	27.018	27.031	27.166	50
	EUR/HUF	→	320.25 Jan highs blw spik	318.00 Jul high. 11-Dec hi	317.00 18-Dec high	316.02 Thurs am high	313.44	312.80 18-Dec low	311.00 7-Dec low	309.35 3-Dec low	308.62 20-Novow	314.44	312.75	309.68	45
	EUR/TRY	→	3.3465 15-Oct high	3.3105 21-Oct high	3.2250 15-Dec low	3.2060 17-Dec high	3.1889	3.1175 27-Nov high	3.0775 2-Dec high	3.0320 23-Nov high	3.0075 23-Nov low	3.1883	3.1467	3.0972	52
	USD/PLN	И	4.0581 03-Dec high	4.02~ start Dec lows	3.9950~ 7-9-Dec highs	3.9336 50-day MA	3.8675	3.86~ Jul, Aug highs	3.8406 100-day M A	3.8112 04-Sep high	3.8100 break level	3.9354	3.9365	3.7830	33
	USD/RUB	$\rightarrow$	75.00 break level	73.00 figure	72.58 17-Dec-14 high	72.44 28-Dec high	72.26	69.59 28-Dec low	68.55 24-Declow	67.94 16-Nov high	67.05~ earlier Nov highs	70.01	66.77	60.48	71
ts	S&P 500 Futures	$\rightarrow$	2102 03 Nov high	2097 02 Dec high	2073 17 Dec high	2059 24 Dec high	2052	2020 break level	1983 14 Dec low	1950 break level	1900 figure	2044	2055	2043	54
arke	DAX Futures	→	11433 30 Nov high	11324 3-Dec high	10995 7-Dec high	10900 08 Dec high	10652	10401 22 Dec low	10119 14 Dec low	10000 figure	9885 14 Oct Iow	10733	10771	11026	50
Ľ Ř	US 10y Futures	R	128-00 figure	127-10 11 Dec high	126-20 50-day M A	126-16 break level	126.30	125-21 17 Dec low	125-12+ 16 Dec low	125-11 break level	125-09 04 Dec low	126.32	126.58	126.45	50
Dthe	Bund Futures	$\checkmark$	161.00 figure	160.66 27-Nov high	159.36 11-Dec high	159.28 21-Aug high	159.01	157.81 Wed pm low	156.78 16-Dec low	156.42 4-Dec low	155.67 16-Sep high	157.92	157.29	156.59	60
_0	WTI Oil Futures	→	41.84 23 Nov low	40.69 24 Aug low	40.00 24 Aug low	39.13 15 Dec high	36.82	36.54 break level	35.15 projection	35.00 figure	33.55 Feb '09 contin lo	38.37	42.68	51.87	39

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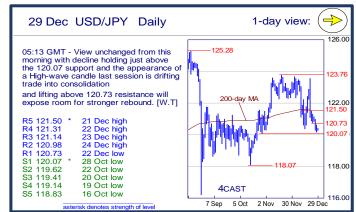
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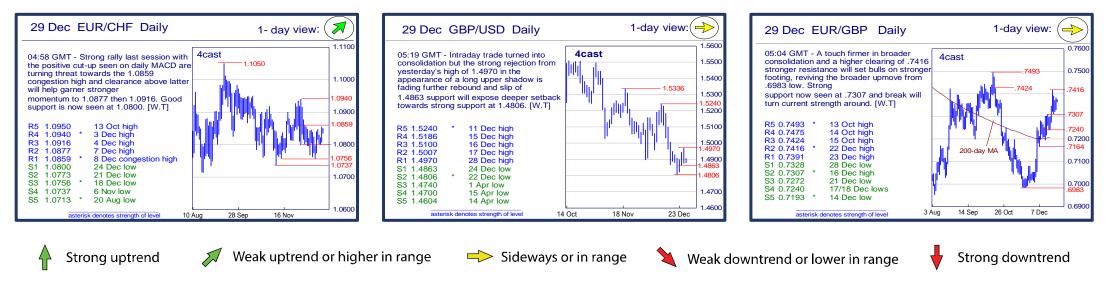
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NOK, SEK opening updates									
	1 day view	Resistance	Support	4cast					
		9.6280	9.4774	View unchanged from last session with both daily chart pattern and technical tools seen at					
EUR/NOK	1	9.6080	9.4602	neutral ground and extending the consolidation					
EUR/INUK	$\sim$	9.5733	9.4137	seen last 2-1/2 weeks and dip towards the lower end of consolidation at 9.4137 should attract					
		9.5616	9.3773	strong buying . WT					
		9.3188	9.1794	Lack of recovery strength is helping bears retain					
EUR/SEK	X	9.2860	9.1702	pressure on 9.1794 strong support and need a sustained move below latter to trigger renewed					
LONGER		9.2513	9.1590	weaknss to 9.1702 then 9.1590/1495 supports. Only lift above 9.2254 hurdle to inspire rebound.					
		9.2254	9.1495	[W.T]					
		8.8132	8.6290	Extended setback staged last session failed to					
USD/NOK	4	8.7853	8.6100	push towards strong support at 8.6100 and strong rebound towards closing in the					
03D/NOR	$\sim$	8.7545	8.5800	appearance of a long lower shadow is turning					
		8.7287	8.4965	trade higher in broader consolidation. [W.T]					
		8.5073	8.3287	Decline seen last session with a close below					
USD/SEK		8.4745	8.2870	8.3967 strong support is setting bears on stronger footing and poised for extension to					
UUD/ULK		8.4568	8.2643	lower support at 8.3287 then 8.2870. Only swing					
		8.4220	8.2265	above 8.4220 hurdle to inspire rebound. [W.T]					



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