

Danske Technical Update

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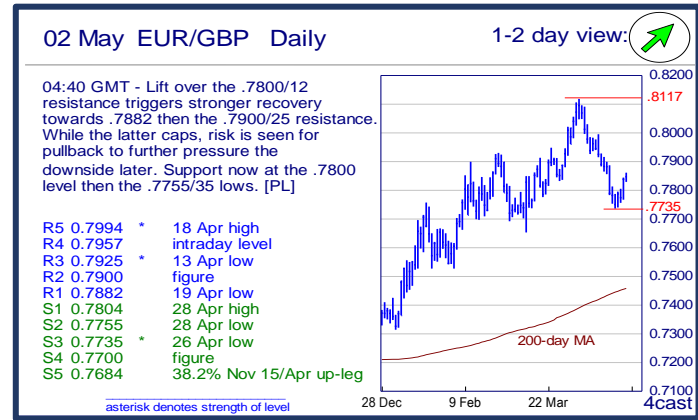
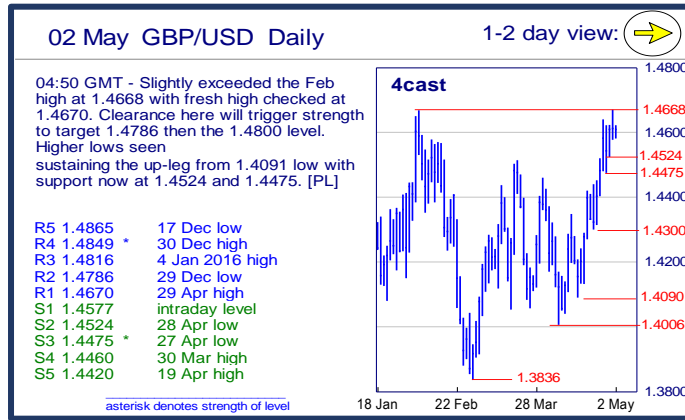
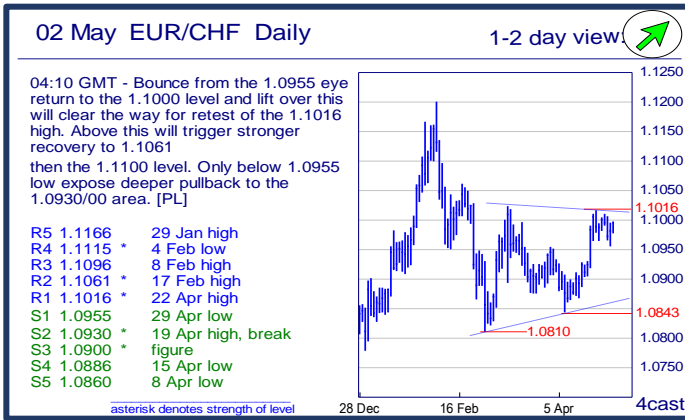
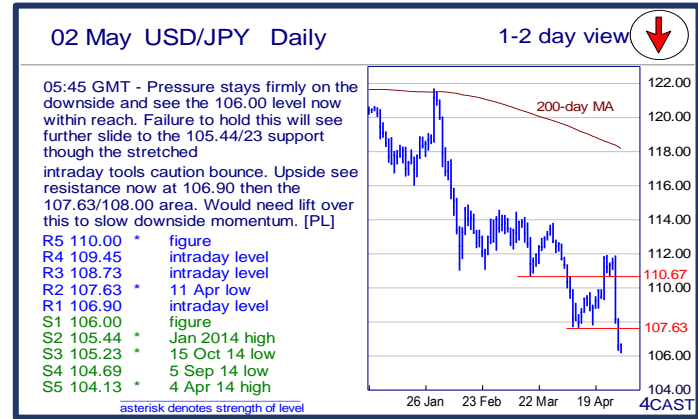
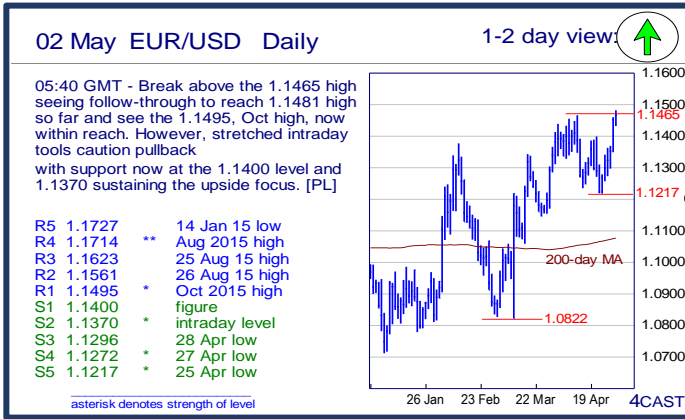
Danske Bank

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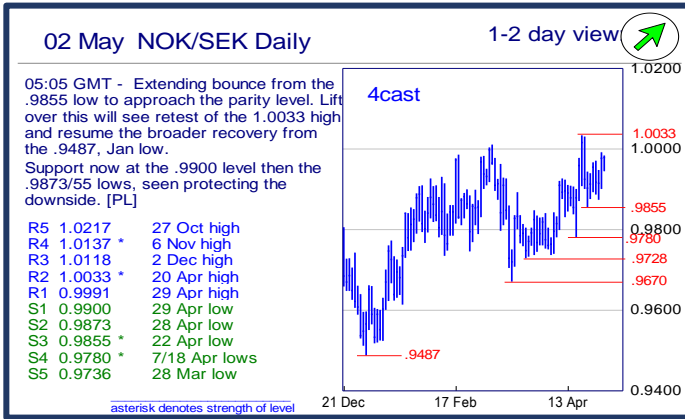
| | Trends | Res 4 | Res 3 | Res 2 | Res 1 | Spot | Sup 1 | Sup 2 | Sup 3 | Sup 4 | MA20 | MA50 | MA200 | RSI 9 | |
|---------------|-----------------|--------|---------|---------|---------|----------|---------|----------|----------|----------|----------|----------|----------|---------|----|
| Scandies | EUR/SEK | ↗ | 9.3000 | 9.2640 | 9.2383 | 9.2157 | 9.1996 | 9.1400 | 9.1160 | 9.1000 | 9.0547 | 9.2031 | 9.2566 | 9.3366 | 52 |
| | EUR/NOK | → | 9.3975 | 9.3705 | 9.3000 | 9.2765 | 9.2206 | 9.1915 | 9.1555 | 9.1390 | 9.0900 | 9.2959 | 9.3860 | 9.3719 | 37 |
| | USD/SEK | → | 8.1688 | 8.1483 | 8.1038 | 8.0735 | 8.0230 | 8.0000 | 7.9870 | 7.9714 | 7.9470 | 8.1140 | 8.2561 | 8.4307 | 27 |
| | USD/NOK | ↘ | 8.2325 | 8.2000 | 8.1690 | 8.1040 | 8.0436 | 8.0350 | 8.0000 | 7.9410 | 7.8730 | 8.1947 | 8.3696 | 8.4611 | 28 |
| | EUR/DKK | → | 7.4635~ | 7.4570 | 7.4525~ | 7.4505 | 7.4422 | 7.44~ | 7.4380 | 7.4345 | 7.4290 | 7.4421 | 7.4510 | 7.4591 | 45 |
| | NOK/SEK | ↗ | 1.0137 | 1.0118 | 1.0033 | .9991 | 0.9969 | 0.9900 | 0.9873 | 0.9855 | 0.9780 | 0.9887 | 0.9849 | 0.9953 | 63 |
| Majors | EUR/USD | ↑ | 1.1714 | 1.1623 | 1.1561 | 1.1495 | 1.1464 | 1.1400 | 1.1370 | 1.1296 | 1.1272 | 1.1339 | 1.1213 | 1.1075 | 71 |
| | USD/JPY | ↓ | 109.45 | 108.73 | 107.63 | 106.90 | 106.60 | 106.00 | 105.44 | 105.23 | 104.69 | 109.21 | 111.37 | 118.16 | 30 |
| | EUR/GBP | ↗ | .7957 | .7925 | .7900 | .7882 | 0.7846 | .7804 | .7755 | .7735 | .7700 | 0.7909 | 0.7865 | 0.7456 | 48 |
| | GBP/USD | → | 1.4849 | 1.4816 | 1.4786 | 1.4670 | 1.4608 | 1.4577 | 1.4524 | 1.4475 | 1.4460 | 1.4333 | 1.4252 | 1.4867 | 71 |
| | USD/CHF | ↘ | 0.9797 | 0.9753 | 0.9700 | 0.9657 | 0.9586 | 0.9568 | 0.9549 | 0.9499 | 0.9476 | 0.9640 | 0.9743 | 0.9832 | 35 |
| | EUR/JPY | ↓ | 124.44 | 124.00 | 123.22 | 122.95 | 122.20 | 121.45 | 120.95 | 120.00 | 119.11 | 123.84 | 124.86 | 130.81 | 36 |
| | EUR/CHF | ↗ | 1.1115 | 1.1096 | 1.1061 | 1.1016 | 1.0994 | 1.0955 | 1.0930 | 1.0900 | 1.0886 | 1.0935 | 1.0926 | 1.0889 | 63 |
| | AUD/USD | → | .7765 | .7730 | .7691 | .7669 | 0.7596 | .7570 | .7549 | .7528 | .7492 | 0.7660 | 0.7541 | 0.7255 | 42 |
| | USD/CAD | ↗ | 1.3373 | 1.3092 | 1.2990 | 1.2606 | 1.2542 | 1.2500 | 1.2497 | 1.2490 | 1.2400 | 1.2775 | 1.3069 | 1.3374 | 25 |
| | NZD/USD | ↗ | .7072 | .7054 | .7025 | .7000 | 0.6990 | .6935 | .6895 | .6835 | .6808 | 0.6893 | 0.6797 | 0.6632 | 61 |
| | EUR/CAD | ↘ | 1.5030 | 1.4965 | 1.4750 | 1.4680 | 1.4380 | 1.4160 | 1.4035 | 1.3805 | 1.3510 | 1.4488 | 1.4652 | 1.4807 | 46 |
| GBP/JPY | ↓ | 160.03 | 159.03 | 158.50 | 158.07 | 155.7300 | 154.07 | 152.5300 | 151.6600 | 150.0000 | 156.5485 | 158.7192 | 175.8695 | 41 | |
| EM | USD/CNH | ↘ | 6.5170 | 6.4980 | 6.4910 | 6.4870 | 6.4860 | 6.4750 | 6.4675 | 6.4572 | 6.4443 | 6.4858 | 6.4970 | 6.4644 | 47 |
| | USD/ZAR | ↘ | 15.620 | 15.295 | 15.05~ | 14.610 | 14.1877 | 14.000 | 13.885 | 13.720 | 13.515 | 14.5479 | 15.0370 | 14.5440 | 30 |
| | USD/BRL | → | 3.7880 | 3.7180 | 3.6922 | 3.6180 | 3.4355 | 3.4000 | 3.3200 | 3.3155 | 3.2422 | 3.5418 | 3.6558 | 3.7897 | 31 |
| | USD/MXN | → | 17.613 | 17.409 | 17.265 | 17.214 | 17.175 | 17.050 | 17.036 | 17.015 | 17.000 | 17.465 | 17.600 | 17.227 | 35 |
| | EUR/PLN | ↗ | 4.5010 | 4.4720 | 4.4270 | 4.4220~ | 4.3696 | 4.3670 | 4.3100 | 4.29~ | 4.2625 | 4.3202 | 4.3058 | 4.2845 | 59 |
| | EUR/CZK | → | 27.19~ | 27.130 | 27.102 | 27.050 | 27.028 | 26.974~ | 26.960 | 26.949 | 26.914 | 27.018 | 27.025 | 27.037 | 53 |
| | EUR/HUF | → | 318.00 | 315.00 | 313.15 | 312.80 | 311.33 | 309.50~ | 308.35 | 307.30 | 306.72 | 311.00 | 310.94 | 311.87 | 53 |
| | EUR/TRY | ↘ | 3.2830 | 3.2705 | 3.2605 | 3.2265 | 3.1920 | 3.1640 | 3.1380 | 3.1175 | 3.0775 | 3.2111 | 3.2120 | 3.2261 | 44 |
| | USD/PLN | ↘ | 3.9296 | 3.9128 | 3.8687 | 3.8434 | 3.8124 | 3.8123 | 3.8000 | 3.7648 | 3.7350 | 3.8100 | 3.8413 | 3.8710 | 46 |
| USD/RUB | ↘ | 69.50 | 69.02 | 68.80 | 66.97 | 64.63 | 63.99 | 63.75 | 62.05 | 60.70 | 66.19 | 68.94 | 68.77 | 33 | |
| Other Markets | S&P 500 Futures | ↘ | 2104 | 2100 | 2094 | 2071 | 2050 | 2050 | 1997 | 1982 | 1932 | 1984 | 1927 | 2005 | 79 |
| | DAX Futures | ↘ | 11000 | 10850 | 10693 | 10522 | 10086 | 10000 | 9828 | 9395 | 9000 | 10068 | 9874 | 10254 | 44 |
| | US 10y Futures | ↗ | 131-09+ | 130-28+ | 130-06+ | 130-05+ | 129.55 | 129-15+ | 129-00 | 128-31 | 128-23 | 129.84 | 129.68 | 127.17 | 48 |
| | Bund Futures | ↘ | 164.50 | 164.17 | 163.03 | 162.60 | 161.88 | 161.46 | 161.09 | 160.81 | 160.00 | 162.77 | 162.69 | 158.02 | 37 |
| | WTI Oil Futures | ↘ | 46.90 | 46.87 | 46.81 | 46.78 | 45.44 | 44.10 | 42.50 | 40.35 | 38.86 | 41.83 | 38.79 | 40.25 | 69 |

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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 | ↗ | 9.3000 figure | 9.2640 12 Apr high | 9.2383 6 Apr low | 9.2157 30/31Mar lows | 9.1996 | 9.1400 figure | 9.1160 21Apr low | 9.1000 figure | 9.0547 13 Oct 14 low | 9.2031 | 9.2566 | 9.3366 | 52 |
| | EUR/NOK | → | 9.3975 18 Apr high | 9.3705 200-day MA | 9.3000 figure | 9.2765 March low | 9.2206 | 9.1915 27 Apr low | 9.1555 20 Apr low | 9.1390 3 Dec low | 9.0900 2 Dec low | 9.2959 | 9.3860 | 9.3719 | 37 |
| | USD/SEK | → | 8.1688 25 Apr high | 8.1483 26 Apr high | 8.1038 28 Apr high | 8.0735 29 Apr high | 8.0230 | 8.0000 figure | 7.9870 29 Apr low | 7.9714 13 Jan 15 low | 7.9470 8 Jan 15 low | 8.1140 | 8.2561 | 8.4307 | 27 |
| | USD/NOK | ↘ | 8.2325 26 Apr high | 8.2000 figure | 8.1690 28 Apr high | 8.1040 28 Apr low | 8.0436 | 8.0350 29 Apr low | 8.0000 figure | 7.9410 10 Jul 15 low | 7.8730 2 Jul 15 low | 8.1947 | 8.3696 | 8.4611 | 28 |
| | EUR/DKK | → | 7.4635~ 7-9-Mar highs | 7.4570 mid-Mar highs | 7.4525~ mid-20 15 lows | 7.4505 20-Apr spike high | 7.4422 | 7.44~ Feb-15 lows | 7.4380 19-Apr YTD low | 7.4345 22-Jan-15 low | 7.4290 Jan-15/ last yr low | 7.4421 | 7.4510 | 7.4591 | 45 |
| | NOK/SEK | ↗ | 1.0137 6 Nov high | 1.0118 2 Dec high | 1.0033 20 Apr high | .9991 29 Apr high | 0.9969 | 0.9900 29 Apr low | 0.9873 28 Apr low | 0.9855 22 Apr low | 0.9780 7/18 Apr lows | 0.9887 | 0.9849 | 0.9953 | 63 |
| Majors | EUR/USD | ↗ | 1.1714 Aug 20 15 high | 1.1623 25 Aug 15 high | 1.1561 26 Aug 15 high | 1.1495 Oct 20 15 high | 1.1464 | 1.1400 figure | 1.1370 intraday level | 1.1296 28 Apr low | 1.1272 27 Apr low | 1.1339 | 1.1213 | 1.1075 | 71 |
| | USD/JPY | ↘ | 109.45 intraday level | 108.73 intraday level | 107.63 11Apr low | 106.90 intraday level | 106.60 | 106.00 figure | 105.44 Jan 2014 high | 105.23 15 Oct 14 low | 104.69 5 Sep 14 low | 109.21 | 111.37 | 118.16 | 30 |
| | EUR/GBP | ↗ | .7957 intraday level | .7925 13 Apr low | .7900 figure | .7882 19 Apr low | 0.7846 | .7804 28 Apr high | .7755 28 Apr low | .7735 26 Apr low | .7700 figure | 0.7909 | 0.7865 | 0.7456 | 48 |
| | GBP/USD | → | 1.4849 30 Dec high | 1.4816 4 Jan 20 16 high | 1.4786 29 Dec low | 1.4670 29 Apr high | 1.4608 | 1.4577 intraday level | 1.4524 28 Apr low | 1.4475 27 Apr low | 1.4460 30 Mar high | 1.4333 | 1.4252 | 1.4867 | 71 |
| | USD/CHF | ↘ | 0.9797 22 Apr high | 0.9753 27 Apr high | 0.9700 figure | 0.9657 28 Apr low | 0.9586 | 0.9568 29 Apr low | 0.9549 13 Apr low | 0.9499 12 Apr low | 0.9476 15 Oct low | 0.9640 | 0.9743 | 0.9832 | 35 |
| | EUR/JPY | ↘ | 124.44 19 Apr high | 124.00 figure | 123.22 intraday level | 122.95 29 Apr high | 122.20 | 121.45 18 Mar 13 low | 120.95 intraday level | 120.00 figure | 119.11 Apr 20 13 low | 123.84 | 124.86 | 130.81 | 36 |
| | EUR/CHF | ↗ | 1.1115 4 Feb low | 1.1096 8 Feb high | 1.1061 17 Feb high | 1.1016 22 Apr high | 1.0994 | 1.0955 29 Apr low | 1.0930 19 Apr high, break | 1.0900 figure | 1.0886 15 Apr low | 1.0935 | 1.0926 | 1.0889 | 63 |
| | AUD/USD | → | .7765 26 Apr high | .7730 intraday level | .7691 25 Apr low | .7669 29 Apr high | 0.7596 | .7570 intraday level | .7549 28 Apr low | .7528 11 Apr low | .7492 7 Apr low | 0.7660 | 0.7541 | 0.7255 | 42 |
| | USD/CAD | ↗ | 1.3373 200-day MA | 1.3092 50-day MA | 1.2990 18 Apr high | 1.2606 28 Apr high | 1.2542 | 1.2500 figure | 1.2497 intraday low | 1.2490 lower TL | 1.2400 figure | 1.2775 | 1.3069 | 1.3374 | 25 |
| | NZD/USD | ↗ | .7072 1 Jun low | .7054 19 Apr high | .7025 intraday level | .7000 figure | 0.6990 | .6935 intraday level | .6895 intraday level | .6835 22 Apr low | .6808 27 Apr low | 0.6893 | 0.6797 | 0.6632 | 61 |
| | EUR/CAD | ↘ | 1.5030 5-Apr high | 1.4965 8-Apr high | 1.4750 12-Apr high | 1.4680 18-Apr high | 1.4380 | 1.4160 1-Dec open | 1.4035 3-Dec low | 1.3805 Jul-15 low | 1.3510 29-Jun-15 low | 1.4488 | 1.4652 | 1.4807 | 46 |
| GBP/JPY | ↘ | 160.03 intraday level | 159.03 intraday level | 158.50 intraday level | 158.07 intraday level | 155.73 | 154.07 intraday level | ##### 18 Apr low | ##### 7 Apr low | ##### figure | 156.55 | 158.72 | 175.87 | 41 | |
| EM | USD/CNH | ↘ | 6.5170 25 Apr high | 6.4980 intraday level | 6.4910 intraday level | 6.4870 intraday level | 6.4860 | 6.4750 Support line fr 18/ | 6.4675 20 Apr low | 6.4572 1 Apr low | 6.4443 18 Mar low | 6.4858 | 6.4970 | 6.4644 | 47 |
| | USD/ZAR | ↘ | 15.620 28-Mar high | 15.295 6-Apr high | 15.05~ Feb, early Mar low | 14.610 27-Apr high | 14.188 | 14.000 figure | 13.885 20-Nov-15 low | 13.720 4-Nov-15 low | 13.515 28-Oct-15 low | 14.548 | 15.037 | 14.544 | 30 |
| | USD/BRL | → | 3.7880 200-day MA | 3.7180 07 Apr high | 3.6922 Nov '15 low | 3.6180 18 Apr high | 3.4355 | 3.4000 break level | 3.3200 Mar '15 high | 3.3155 29 Jul 15 low | 3.2422 8 Jul 15 high | 3.5418 | 3.6558 | 3.7897 | 31 |
| | USD/MXN | → | 17.613 50-day MA | 17.409 28 Apr high | 17.265 29 Apr high | 17.214 200-day MA | 17.175 | 17.050 intraday low | 17.036 projection | 17.015 projection | 17.000 figure | 17.465 | 17.600 | 17.227 | 35 |
| | EUR/PLN | ↗ | 4.5010 26-Jan high | 4.4720 9-Feb high | 4.4270 25-Apr high | 4.4220~ early Feb high vol | 4.3696 | 4.3670 Tues low | 4.3100 18-Apr high | 4.29~ mid-Apr high vol | 4.2625 21-Apr low | 4.3202 | 4.3058 | 4.2845 | 59 |
| | EUR/CZK | → | 27.19~ 1-Oct high | 27.130 11-Feb YTD high | 27.102 fr 29-Feb highs | 27.050 early Apr highs | 27.028 | 26.974~ Mar lows | 26.960 Feb low | 26.949 Dec-15/ last year l | 26.914 8-Nov-13 low | 27.018 | 27.025 | 27.037 | 53 |
| | EUR/HUF | → | 318.00 Jul high, 11-Dec hi | 315.00 30, 31-Mar highs | 313.15 Fri pm high | 312.80 26-Apr high | 311.33 | 309.50~ March pivot | 308.35 21-Apr low | 307.30 4-Mar low | 306.72 start Aug-15 lows | 311.00 | 310.94 | 311.87 | 53 |
| | EUR/TRY | ↘ | 3.2830 22-Feb high | 3.2705 29-Feb high | 3.2605 8-Apr high | 3.2265 20-Apr high | 3.1920 | 3.1640 3-Mar low | 3.1380 18-Dec low | 3.1175 10-Mar low | 3.0775 2-Dec high | 3.2111 | 3.2120 | 3.2261 | 44 |
| | USD/PLN | ↘ | 3.9296 25 Apr high | 3.9128 100-day MA | 3.8687 200-day MA | 3.8434 50-day MA | 3.8124 | 3.8123 29 Apr low | 3.8000 break level | 3.7648 20 Apr low | 3.7350 break level | 3.8100 | 3.8413 | 3.8710 | 46 |
| USD/RUB | ↘ | 69.50 end-Mar, 05 Apr l | 69.02 50-day MA | 68.80 18 Apr high | 66.97 26 Apr high | 64.63 | 63.99 29 Apr low | 63.75 Nov '15 rally accel | 62.05 Nov '15 low | 60.70 Oct '15 low | 66.19 | 68.94 | 68.77 | 33 | |
| Other Markets | S&P 500 Futures | ↘ | 2104 21 Apr high | 2100 figure | 2094 27 Apr high | 2071 04 Apr high | 2050 | 2050 break level | 1997 200-day MA | 1982 100-day MA | 1932 01 Feb high | 1984 | 1927 | 2005 | 79 |
| | DAX Futures | ↘ | 11000 figure | 10850 break level | 10693 gap break | 10522 21 Apr high | 10086 | 10000 figure | 9828 gap break | 9395 10 Mar low | 9000 gap break | 10068 | 9874 | 10254 | 44 |
| | US 10y Futures | ↗ | 131-09+ 07 Apr high | 130-28+ 18 Apr high | 130-06+ break level | 130-05+ 28 Apr high | 129.55 | 129-15+ 26 Apr high | 129-00 figure | 128-31 28 Mar low | 128-23 100-day MA | 129.84 | 129.68 | 127.17 | 48 |
| | Bund Futures | ↘ | 164.50 trend top, MM | 164.17 18-Apr high | 163.03 31-Mar low | 162.60 29 Apr high | 161.88 | 161.46 26-Apr low | 161.09 16-Mar low | 160.81 10-Mar low | 160.00 figure | 162.77 | 162.69 | 158.02 | 37 |
| | WTI Oil Futures | ↘ | 46.90 50-week MA | 46.87 projection | 46.81 projection | 46.78 29 Apr high | 45.44 | 44.10 200-day MA | 42.50 26 Apr low | 40.35 50-day MA | 38.86 100-day MA | 41.83 | 38.79 | 40.25 | 69 |

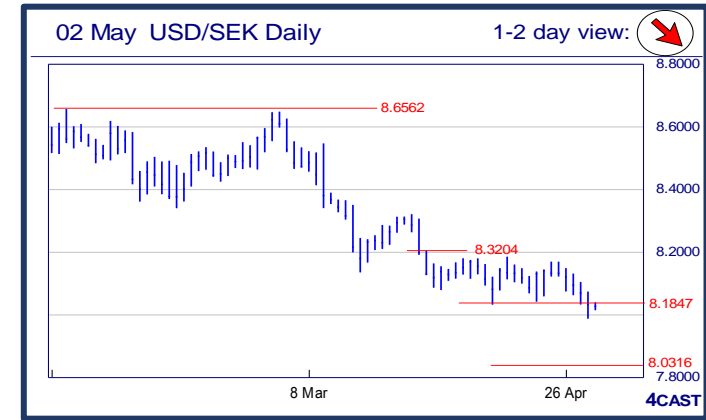
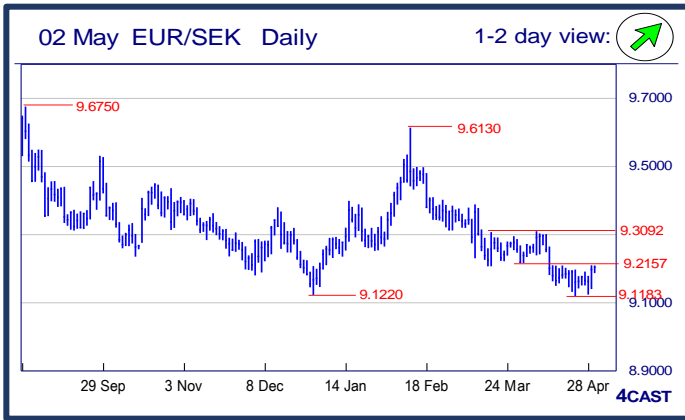


Strong uptrend Weak uptrend or higher in range Sideways or in range Weak downtrend or lower in range Strong downtrend



NOK, SEK opening updates

| | 1 day view | Resistance | Support | 4cast |
|---------|------------|------------|---------|---|
| EUR/NOK | | 9.3975 | 9.1915 | Stays in range above the 9.1915 low and upside see break of the 9.2765 high needed to trigger stronger recovery. Failure to hold the 9.1915 support will return focus to the downside for retest of the 9.1555 low. [P.L] |
| | | 9.3705 | 9.1555 | |
| | | 9.3000 | 9.1390 | |
| | | 9.2765 | 9.0900 | |
| EUR/SEK | | 9.3000 | 9.1400 | Rally to regain the 9.2000 level see pressure returning to the 9.2157 recent lows and lift over this will trigger stronger recovery to 9.2383 and 9.2640. Support now at 9.1400 level then the 9.1160 low. |
| | | 9.2640 | 9.1160 | |
| | | 9.2383 | 9.1000 | |
| | | 9.2157 | 9.0547 | |
| USD/NOK | | 8.2325 | 8.0350 | Downside stays in focus within the 10-wk down channel from the 8.7610, Feb high. Risk is for further decline to target the 8.0000 level then 8.9410 low. Upside seen limited with resistance now at 8.1040 and 8.1690. |
| | | 8.2000 | 8.0000 | |
| | | 8.1690 | 7.9410 | |
| | | 8.1040 | 7.8730 | |
| USD/SEK | | 8.1688 | 8.0000 | Saw stab below the 8.0000 level but downside checked at 7.9870 low. Consolidation seen giving way to further weakness later. Lower will see scope to 7.9714 and 7.9470. Resistance now at 8.0735 and 8.1038. |
| | | 8.1483 | 7.9870 | |
| | | 8.1038 | 7.9714 | |
| | | 8.0735 | 7.9470 | |



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

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