

# Danske Technical Update

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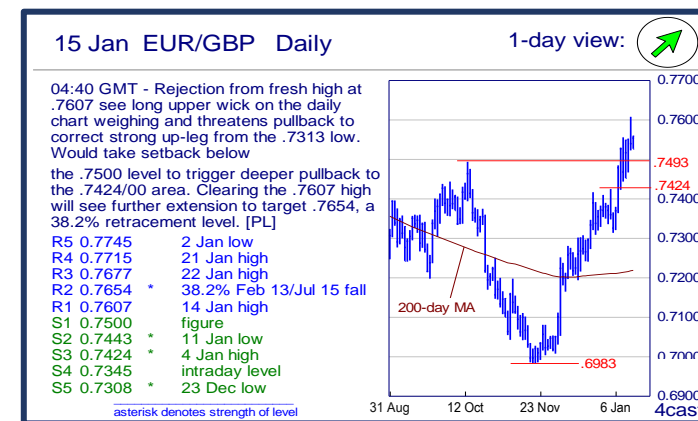
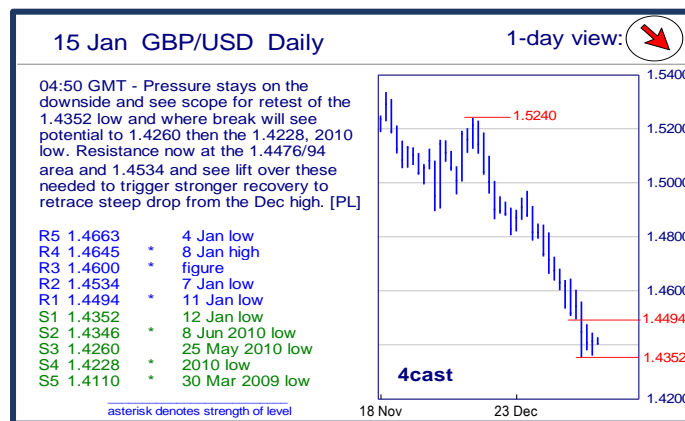
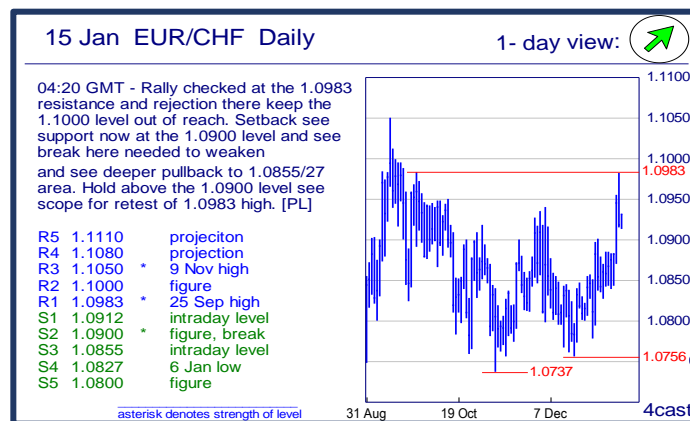
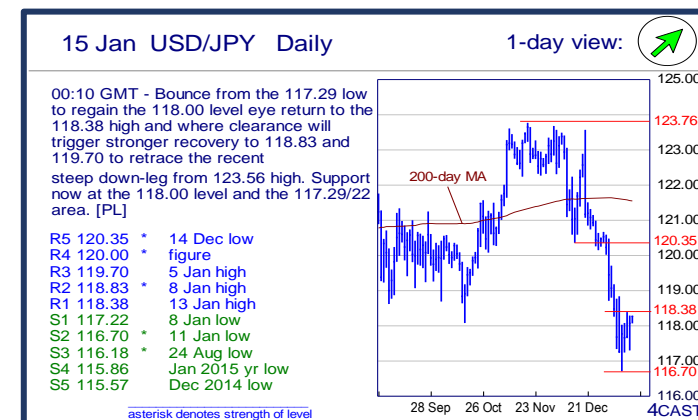
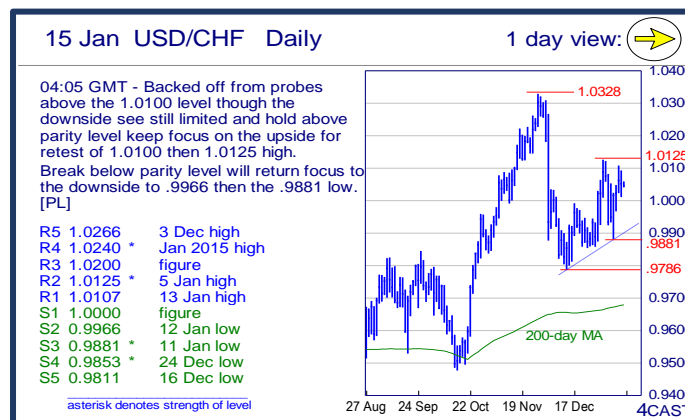
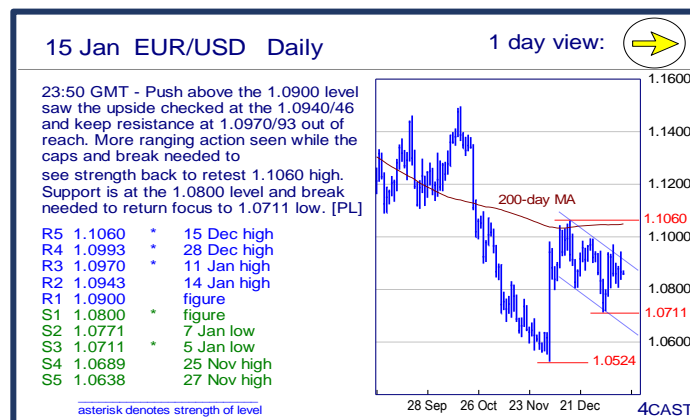


		Trends	Res 4	Res 3	Res 2	Res 1	Spot	Sup 1	Sup 2	Sup 3	Sup 4	MA20	MA50	MA200	RSI 9
Scandies	EUR/SEK	↗	9.4045	9.3795	9.3355	9.3195	9.2888	9.2525	9.2345	9.2065	9.1455	9.2319	9.2647	9.3434	62
	EUR/NOK	↘	9.7480	9.6820	9.6590	9.6000	9.5460	9.5100	9.4775	9.4680	9.4135	9.5959	9.4362	9.0709	44
	USD/SEK	→	8.6615	8.6345	8.6000	8.5685	8.5389	8.4940	8.4575	8.4000	8.3825	8.4758	8.5642	8.4579	56
	USD/NOK	↘	9.0000	8.9580	8.9000	8.8335	8.7773	8.7580	8.7715	8.7105	8.6610	8.8081	8.7189	8.2112	44
	EUR/DKK	→	7.4685	7.4665	7.4645	7.4638	7.4630	7.4570	7.4568	7.4545	7.4518	7.4623	7.4616	7.4615	56
	NOK/SEK	↗	0.9878	0.9856	0.9815	.9772	0.9720	0.9661	0.9622	0.9600	0.9517	0.9608	0.9810	1.0304	60
Majors	EUR/USD	→	1.0993	1.0970	1.0943	1.0900	1.0877	1.0800	1.0771	1.0711	1.0689	1.0889	1.0818	1.1046	51
	USD/JPY	↗	120.00	119.70	118.83	118.38	117.80	117.22	116.70	116.18	115.86	119.34	121.28	121.52	28
	EUR/GBP	↗	.7715	.7677	.7654	.7607	0.7552	.7500	.7443	.7424	.7345	0.7412	0.7239	0.7216	71
	GBP/USD	↘	1.4645	1.4600	1.4534	1.4494	1.4399	1.4352	1.4346	1.4260	1.4228	1.4687	1.4943	1.5305	15
	USD/CHF	→	1.0240	1.0200	1.0125	1.0107	1.0041	1.0000	0.9966	0.9881	0.9853	0.9967	1.0019	0.9675	58
	EUR/JPY	→	130.00	129.67	129.09	128.76	128.13	127.31	126.79	126.10	125.18	129.93	131.18	134.23	33
	EUR/CHF	↗	1.1080	1.1050	1.1000	1.0983	1.0922	1.0912	1.0900	1.0855	1.0827	1.0859	1.0840	1.0686	65
	AUD/USD	→	.7097	.7077	.7049	.7000	0.6945	.6910	.6896	.6852	.6800	0.7140	0.7174	0.7379	29
	USD/CAD	↗	1.4500	1.4400	1.4397	1.4390	1.4390	1.4245	1.4178	1.4003	1.3812	1.4026	1.3681	1.2996	89
	NZD/USD	↘	.6678	.6600	.6544	.6509	0.6431	.6419	.6400	.6384	.6341	0.6698	0.6649	0.6787	18
	EUR/CAD	↗	1.6000	1.5950	1.5900	1.5800	1.5653	1.5550	1.5320	1.4955	1.4895	1.5271	1.4801	1.4351	79
	GBP/JPY	↘	174.09	173.38	172.28	171.29	169.6300	168.84	168.03	167.78	166.58	175.2760	181.2796	186.0255	15
EM	USD/CNH	→	6.7078	6.6920	6.6525	6.6255	6.6158	6.5604	6.5480	6.5252	6.5142	6.5899	6.5074	6.3444	56
	USD/ZAR	↘	17.000	16.950	16.800	16.680	16.5284	16.025	15.610	15.270	15.055	15.7708	15.0209	13.3260	73
	USD/BRL	↘	4.1530	4.1440	4.1000	4.0630	4.0062	3.8680	3.8670	3.8000	3.7000	3.9834	3.8743	3.5315	55
	USD/MXN	→	18.000	17.983	17.975	17.950	17.910	17.700	17.465	17.390	17.148	17.483	17.071	16.309	74
	EUR/PLN	↑	4.4290	4.4215	4.3985	4.3940	4.3910	4.3762	4.3700	4.3285	4.2680	4.2978	4.2877	4.1931	75
	EUR/CZK	→	27.19~	27.140	27.105	27.065	26.989	26.960	26.949	26.914	25.710	27.015	27.016	27.138	40
	EUR/HUF	↘	323.90	320.25	319.10	318.00	314.51	314.32	313.00	312.15	311.00	314.53	313.49	310.73	48
	EUR/TRY	↗	3.4295	3.4000	3.3760	3.3465	3.2948	3.2500	3.2040	3.1380	3.1175	3.2270	3.1652	3.1253	70
	USD/PLN	↗	4.0640	4.0600	4.0581	4.0512	4.0360	3.9876	3.9625	3.9200	3.9000	3.9473	3.9645	3.7982	66
	USD/RUB	↗	78.50	78.12	78.00	77.68	76.47	74.55	71.35	69.30	68.00	73.47	69.72	61.70	74
Other Markets	S&P 500 Futures	↘	2075	2000	1983	1946	1898	1871	1860	1853	1824	1988	2032	2037	32
	DAX Futures	↘	10693	10523	10227	10119	9818	9657	9600	9500	9390	10333	10690	10927	30
	US 10y Futures	↗	128-23+	128-15	128-08+	128-04+	128.00	127-10	127-00	126-11	125-09	126.69	126.37	126.44	72
	Bund Futures	↗	162.00	161.00	160.66	160.39	159.01	158.70	158.45	157.52	156.78	157.92	157.53	156.74	60
	WTI Oil Futures	↘	39.13	36.39	35.35	32.21	30.57	30.00	29.93	29.50	29.15	34.77	39.38	50.49	24

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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	↗	9.4045 5 Nov high	9.3795 14 Dec high	9.3355 16 Dec high	9.3195 14 Jan high	9.2888	9.2525 14 Jan low	9.2345 13 Jan low	9.2065 30 Dec high	9.1455 4 Jan low	9.2319	9.2647	9.3434	62
	EUR/NOK	↘	9.7480 12 Jan high	9.6820 4 Jan high	9.6590 14 Jan high	9.6000 figure	9.5460	9.5100 14 Jan low	9.4775 24 Dec low	9.4680 Oct high	9.4135 17 Dec low	9.5959	9.4362	9.0709	44
	USD/SEK	→	8.6615 12 Jan low	8.6345 5 Jan high	8.6000 figure	8.5685 13 Jan high	8.5389	8.4940 14 Jan low	8.4575 7 Jan low	8.4000 figure	8.3825 31 Dec low	8.4758	8.5642	8.4579	56
	USD/NOK	↘	9.0000 figure	8.9580 11 Jan high	8.9000 figure	8.8335 17 Dec high	8.7773	8.7580 14 Jan low	8.7715 4 Jan low	8.7105 28 Dec high	8.6610 29 Dec low	8.8081	8.7189	8.2112	44
	EUR/DKK	→	7.4685 May-15 high	7.4665 24-Dec high	7.4645 31-Dec high	7.4638 4 & 13-Jan highs	7.4630	7.4570 7-Jan low	7.4568 Dec-15 low	7.4545 Oct-15 low	7.4518 Jul-15 low	7.4623	7.4616	7.4615	56
	NOK/SEK	↗	0.9878 8 Dec high	0.9856 17 Dec high	0.9815 18 Dec high	.9772 intraday high	0.9720	0.9661 5 Jan high, break	0.9622 14 Jan low	0.9600 figure	0.9517 7 Jan low	0.9608	0.9810	1.0304	60
Majors	EUR/USD	→	1.0993 28 Dec high	1.0970 11 Jan high	1.0943 14 Jan high	1.0900 figure	1.0877	1.0800 figure	1.0771 7 Jan low	1.0711 5 Jan low	1.0689 25 Nov high	1.0889	1.0818	1.1046	51
	USD/JPY	↗	120.00 figure	119.70 5 Jan high	118.83 8 Jan high	118.38 13 Jan high	117.80	117.22 8 Jan low	116.70 11 Jan low	116.18 24 Aug low	115.86 Jan 2015 yr low	119.34	121.28	121.52	28
	EUR/GBP	↗	.7715 21 Jan high	.7677 22 Jan high	.7654 38.2%Feb 13/Jul	.7607 14 Jan high	0.7552	.7500 figure	.7443 11 Jan low	.7424 4 Jan high	.7345 intraday level	0.7412	0.7239	0.7216	71
	GBP/USD	↘	1.4645 8 Jan high	1.4600 figure	1.4534 7 Jan low	1.4494 11 Jan low	1.4399	1.4352 12 Jan low	1.4346 8 Jun 2010 low	1.4260 25 May 2010 low	1.4228 2010 low	1.4687	1.4943	1.5305	15
	USD/CHF	→	1.0240 Jan 2015 high	1.0200 figure	1.0125 5 Jan high	1.0107 13 Jan high	1.0041	1.0000 figure	0.9966 12 Jan low	0.9881 11 Jan low	0.9853 24 Dec low	0.9967	1.0019	0.9675	58
	EUR/JPY	→	130.00 figure	129.67 27 Nov low	129.09 8 Jan high	128.76 14 Jan high	128.13	127.31 11 Jan low	126.79 7 Jan low	126.10 2015 low	125.18 14 Jun 13 low	129.93	131.18	134.23	33
	EUR/CHF	↗	1.1080 projection	1.1050 9 Nov high	1.1000 figure	1.0983 25 Sep high	1.0922	1.0912 intraday level	1.0900 figure, break	1.0855 intraday level	1.0827 6 Jan low	1.0859	1.0840	1.0686	65
	AUD/USD	→	.7097 Dec low, break	.7077 8 Jan high	.7049 13 Jan high	.7000 figure	0.6945	.6910 14 Jan low	.6896 Sep 2015 yr low	.6852 9 Feb 09 high	.6800 figure	0.7140	0.7174	0.7379	29
	USD/CAD	↗	1.4500 figure	1.4400 figure	1.4397 intraday high	1.4390 projection	1.4390	1.4245 11 Jan high	1.4178 08 Jan high	1.4003 May '04 high	1.3812 04 Jan low	1.4026	1.3681	1.2996	89
	NZD/USD	↘	.6678 8 Jan high	.6600 figure	.6544 intraday level	.6509 11 Jan low, break	0.6431	.6419 14 Jan low	.6400 figure	.6384 2 Oct low	.6341 30 Sep low	0.6698	0.6649	0.6787	18
	EUR/CAD	↗	1.6000 figure	1.5950 Dec 09 high	1.5900 figure	1.5800 figure	1.5653	1.5550 24-Aug 15 high	1.5320 S/R level	1.4955 5-Jan low	1.4895 11-Dec low	1.5271	1.4801	1.4351	79
	GBP/JPY	↘	174.09 5 Jan low	173.38 8 Jan high	172.28 11 Jan high	171.29 13 Jan high	169.63	168.84 intraday low	168.03 15 Oct 2014 low	167.78 18 Mar 2014 low	166.58 17 Dec 2013 low	175.28	181.28	186.03	15
EM	USD/CNH	→	6.7078 11 Jan high	6.6920 8 Jan high	6.6525 8 Jan low, break	6.6255 14 Jan high	6.6158	6.5604 13 Jan low	6.5480 trendline from Oct	6.5252 22 Dec low	6.5142 16 Dec low	6.5899	6.5074	6.3444	56
	USD/ZAR	↘	17.000 figure	16.950 12-Jan high	16.800 figure	16.680 14-Jan high	16.528	16.025 11-Dec high	15.610 6-Jan low	15.270 30-Dec low	15.055 28-Dec low	15.771	15.021	13.326	73
	USD/BRL	↘	4.1530 29 Sep high	4.1440 break level	4.1000 break level	4.0630 30 Sep high	4.0062	3.8680 50-day MA	3.8670 100-day MA	3.8000 break level	3.7000 range bottom	3.9834	3.8743	3.5315	55
	USD/MXN	→	18.000 figure	17.983 projection	17.975 12 Jan high	17.950 projection	17.910	17.700 08 Jan low	17.465 14 Dec high	17.390 break level	17.148 23 Dec low	17.483	17.071	16.309	74
	EUR/PLN	↗	4.4290 1-Jun-12 high	4.4215 4-Jun-12 high	4.3985 2014 high	4.3940 Thurs+045 pm high	4.3910	4.3762 12-Jan high	4.3700 2015 high	4.3285 13-Jan low	4.2680 4-Jan low	4.2978	4.2877	4.1931	75
	EUR/CZK	→	27.19~ 1-Oct high	27.140 Oct high	27.105 3-Dec high	27.065 fr mid-Dec highs	26.989	26.960 11-Dec low	26.949 Dec-15/ last year l	26.914 8-Nov-13 low	25.710 7-Nov-13 low	27.015	27.016	27.138	40
	EUR/HUF	↘	323.90 16-Jan-15 high	320.25 Jan highs blw spik	319.10 12-Jan high	318.00 Jul high, 11-Dec high	314.51	314.32 Wed low	313.00 5-Jan low	312.15 30-Dec low	311.00 7-Dec low	314.53	313.49	310.73	48
	EUR/TRY	↗	3.4295 2-Oct high	3.4000 figure	3.3760 14-Oct high	3.3465 15-Oct high	3.2948	3.2500 S/R level	3.2040 6-Jan low	3.1380 18-Dec low	3.1175 27-Nov high	3.2270	3.1652	3.1253	70
	USD/PLN	↗	4.0640 projection	4.0600 figure	4.0581 03 Dec high	4.0512 06 Jan high	4.0360	3.9876 14 Jan low	3.9625 50-day MA	3.9200 04 Jan low	3.9000 break level	3.9473	3.9645	3.7982	66
	USD/RUB	↗	78.50 break level	78.12 projection	78.00 figure	77.68 12 Jan high	76.47	74.55 12 Jan low	71.35 04 Jan low	69.30 50-day MA	68.00 break level	73.47	69.72	61.70	74
Other Markets	S&P 500 Futures	↘	2075 30 Dec high	2000 100-day MA	1983 14 Dec low	1946 13 Jan high	1898	1871 14 Jan low	1860 break level	1853 29 Sep low	1824 24 Aug low	1988	2032	2037	32
	DAX Futures	↘	10693 gap break	10523 04 Jan high	10227 07 Jan high	10119 14 Dec low	9818	9657 11 Jan low	9600 break level	9500 figure	9390 02 Oct low	10333	10690	10927	30
	US 10y Futures	↗	128-23+ 22 Oct high	128-15 projection	128-08+ 13 Jan high	128-04+ intraday high	128.00	127-10 11 Dec high	127-00 figure	126-11 50-day MA	125-09 04 Dec low	126.69	126.37	126.44	72
	Bund Futures	↗	162.00 figure	161.00 figure	160.66 27-Nov high	160.39 03-Dec high	159.01	158.70 12-Jan low	158.45 5-Jan low	157.52 29-Dec low	156.78 16-Dec low	157.92	157.53	156.74	60
	WTI Oil Futures	↘	39.13 15 Dec high	36.39 06 Jan high	35.35 06 Jan high	32.21 12 Jan high	30.57	30.00 figure	29.93 12 Jan low	29.50 break level	29.15 projection	34.77	39.38	50.49	24



Strong uptrend



Weak uptrend or higher in range



Sideways or in range



Weak downtrend or lower in range



Strong downtrend

# Danske Technical Update

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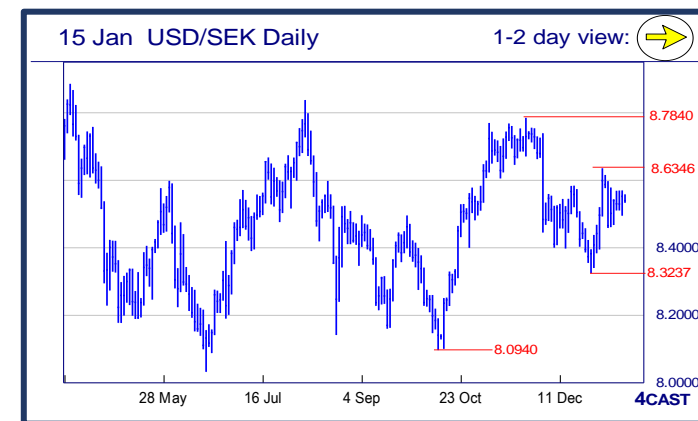
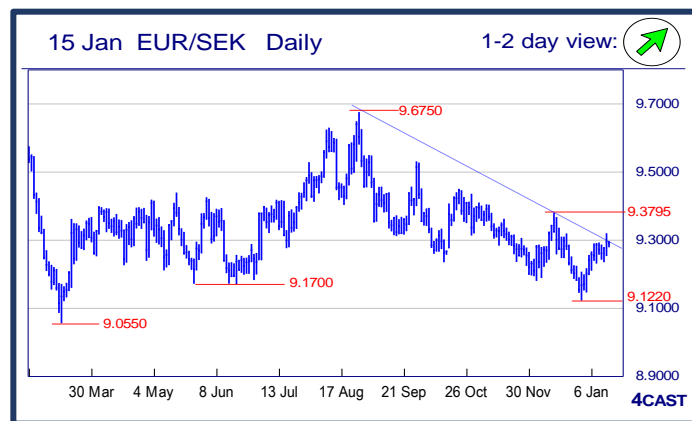
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**NOK, SEK opening updates**

	1 day view	Resistance	Support	4cast
EUR/NOK		9.7480 9.6820 9.6590 9.6000	9.5100 9.4775 9.4680 9.4135	Clear break of the 9.6000 level seen extending drop from the 9.7480 high and below the 9.5100 low will see further decline to 9.4775 and 9.4680 area then the 9.4135 low. Resistance now at the 9.6000 level and 9.6590.
EUR/SEK		9.4045 9.3795 9.3355 9.3195	9.2525 9.2345 9.2065 9.1455	Unable to sustain break above the 9.3000 level so far but upside stays in focus for retest of the 9.3195 high. Clearance will target 9.3355 and 9.3795 highs. Support now at 9.2525 and the 9.2345 low.
USD/NOK		9.0000 8.9580 8.9000 8.8335	8.7580 8.7715 8.7105 8.6610	Extending the drop from the 9.0000 level and follow-through below 8.8000 swing focus lower to correct recent strength from 8.6290 low. Below the 8.7580 low will see further decline to 8.7105 and 8.6610 support.
USD/SEK		8.6615 8.6345 8.6000 8.5685	8.4940 8.4575 8.4000 8.3825	Bounce see the upside checked at 8.5685 high and strength to regain the 8.6000 level needed to expose the 8.6345 high to retest. More ranging action seen for now with support at 8.4940 then the 8.4575 low. [PL]



Strong uptrend



Weak uptrend or higher in range



Sideways or in range



Weak downtrend or lower in range



Strong downtrend

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