













DAILY TECHNICAL REPORT

30 October 2014

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	DIRECTION	TIMEFRAME	STRATEGY / POSITION	ENTRY LEVELS	OBJECTIVE / COMMENTS	STOP	ENTERED
EUR / USD		S-TERM			Await fresh signal.		
GBP / USD		S-TERM			Await fresh signal.		
USD / JPY		S-TERM			Await fresh signal.		
USD / CHF		S-TERM			Await fresh signal.		
USD / CAD		S-TERM			Await fresh signal.		
AUD / USD		S-TERM			Await fresh signal.		
GBP / JPY		S-TERM			Await fresh signal.		
EUR / JPY		S-TERM			Await fresh signal.		
EUR / GBP		S-TERM			Await fresh signal.		
EUR / CHF		S-TERM			Await fresh signal.		
GOLD (in USD)		S-TERM			Await fresh signal.		
SILVER (in USD)		S-TERM			Await fresh signal.		

Please note: None of the strategies below represent trading advice or trading recommendations of any kind. Please refer to our full disclaimer.

EUR / USD



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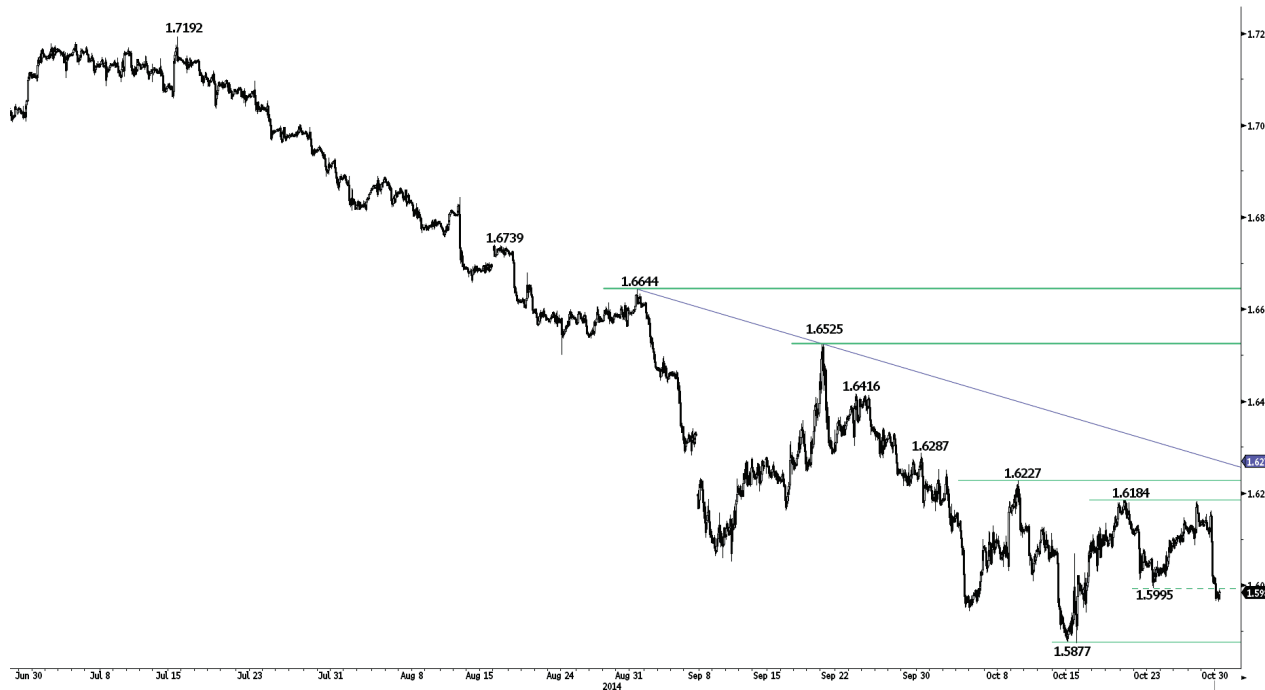
Opening the way for a decline towards its October lows.

- EUR/USD declined sharply yesterday. The break of the support at 1.2614 calls for a test of the recent lows at 1.2501. An hourly resistance now lies at 1.2639 (intraday high).
- In the longer term, EUR/USD is in a downtrend since May 2014. The break of the strong support area between 1.2755 (09/07/2013 low) and 1.2662 (13/11/2012 low) has opened the way for a decline towards the strong support at 1.2043 (24/07/2012 low). As a result, the recent strength in EUR/USD is seen as a countertrend move. A key resistance stands at 1.2995 (16/09/2014 high).

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Await fresh signal.

GBP / USD



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Weakening.

- GBP/USD has successfully tested the resistance at 1.6184 (21/10/2014 high) and has broken the support at 1.5995. A decline towards the key support at 1.5877 is likely. Hourly resistances can be found at 1.6018 (intraday high) and 1.6072 (intraday low).
- In the longer term, given the significant deterioration of the technical structure since July, the strong resistance area between 1.6525 (19/09/2014 high) and 1.6644 (01/09/2014 high) is expected to cap any upside in the coming months. Monitor the current consolidation phase near the strong support at 1.5855 (12/11/2013 low).

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Await fresh signal.

USD / JPY



Pushing higher.

- USD/JPY has broken the resistances at 108.35 and 108.74, alleviating any concerns of a weakening buying interest. A further rise towards the key resistance at 110.09 is likely. Hourly supports can now be found at 108.71 (intraday low) and 108.38 (27/10/2014 high), see also the rising channel).

- A long-term bullish bias is favoured as long as the key support 100.76 (04/02/2014 low) holds. Despite the recent decline near the major resistance at 110.66 (15/08/2008 high), a gradual move higher is eventually favoured. Another resistance can be found at 114.66 (27/12/2007 high). A key support lies at 105.44 (02/01/2014 high).

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USD / CHF



Bullish breakout at 0.9562.

- USD/CHF has broken the key resistance at 0.9562, which improves the short-term technical structure. Resistances can now be found at 0.9625 and 0.9691. Hourly supports lie at 0.9559 (23/10/2014 high) and 0.9511 (28/10/2014 high).
- From a longer term perspective, the technical structure favours a full retracement of the large corrective phase that started in July 2012. As a result, the recent weakness is seen as a countertrend move. A key support can be found at 0.9301 (16/09/2014 low). A resistance now lies at 0.9691 (06/10/2014 high).

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USD / CAD



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Trying to bounce.

- USD/CAD bounced yesterday. Hourly resistances are given by the declining trendline (around 1.1226) and 1.1255 (see also the 50% retracement). Hourly supports can now be found at 1.1182 (intraday low) and 1.1122.
- In the longer term, the technical structure looks like a rounding bottom whose minimum upside potential is at 1.1725. The recent move above the resistance at 1.1279 (20/03/2014 high) confirms this bullish outlook. Strong supports can be found at 1.1072 (02/10/2014 low) and 1.0811 (29/08/2014 low).

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AUD / USD



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Fading near the resistance at 0.8897.

- AUD/USD has weakened near the key resistance at 0.8897. The hourly support at 0.8788 has been broken. Monitor the support implied by the rising channel (around 0.8751). Another hourly support stands at 0.8719. Hourly resistances can now be found at 0.8810 (intraday low) and 0.8842 (intraday low).
- In the long-term, the underlying trend is negative. Despite the recent successful test of the strong support at 0.8660 (24/01/2014 low), the long-term technical structure favours further decline. A key resistance stands at 0.9112 (16/09/2014 high). Another strong support lies at 0.8067 (25/05/2010 low).

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GBP / JPY



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Fading short-term bullish momentum?

- GBP/JPY is pausing near the resistance at 175.01. A break of the hourly support at 173.70 (28/10/2014 low) would suggest a weakening short-term bullish momentum. Another hourly support can be found at 172.98. A key resistance stands at 175.91.
- In the long-term, the trend is positive as long as the strong support area between 169.51 (11/04/2014 low) and 167.78 (18/03/2014 low) holds. However, the sharp reversal near the psychological threshold at 180.00 and the fading 200-day moving average indicate a weakening trend.

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Await fresh signal.

EUR / JPY



Fading near the key resistance at 137.95.

- EUR/JPY is fading near the key resistance at 137.95. A corrective phase towards the hourly support at 136.50 (see also the rising channel) is favoured. Another resistance can be found at 138.80, whereas another support lies at 135.21.
- The long-term technical structure remains positive as long as the key support at 134.11 (20/11/2013 low) holds. However, the break of the support at 135.73 and the declining slope of the 200-day moving average signal a weakening long-term trend. A resistance can be found at 141.23 (19/09/2014 high).

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EUR / GBP



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Back to its recent lows.

- EUR/GBP remains weak. Monitor the test of the recent lows at 0.7862. Another hourly support can be found at 0.7821 (03/10/2014 low). Hourly resistances stand at 0.7912 (29/10/2014 high) and 0.7942 (21/10/2014 high).
- In the longer term, the underlying downtrend favours a test of the major support area between 0.7755 (23/07/2012 low) and 0.7694 (20/10/2008 low) at minimum. A decisive break of the resistance at 0.8034 (25/06/2014 high) is needed to suggest some exhaustion in the medium-term selling pressures.

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EUR / CHF



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Remains weak.

- EUR/CHF is moving within a succession of lower highs. Prices have recently exhibited a short-term succession of higher lows. However, the hourly resistances at 1.2074 (21/10/2014 high) and 1.2080 (20/10/2014 high) are nowhere near being broken. A key support stands at 1.2045.
- In September 2011, the SNB put a floor at 1.2000 in EUR/CHF, which is unlikely to be broken. As a result, further sideways moves are expected in the medium-term.

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GOLD (in USD)



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Moving lower.

- Gold declined sharply yesterday, confirming the underlying bearish trend. The hourly supports at 1222 and 1217 have been broken. Another hourly support lies at 1203, while a key support stands at 1183. Hourly resistances can now be found at 1217 (intraday high) and 1223 (28/10/2014 low).
- In the long-term, despite the successful test of the strong support at 1181 (28/06/2013 low), the underlying downtrend and the recent 4-year lows in silver favour an eventual break lower. The resistance at 1277 (04/09/2014 high) is likely to cap any rebound in prices. Other supports can be found at 1157 (28/07/2010 low) and 1045 (05/02/2010 low).

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SILVER (in USD)



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Bearish breakout of the recent consolidation.

- Silver has broken to the downside out of its horizontal range between the support at 17.06 and the resistance at 17.72. A further decline towards the key support at 16.68 is likely. Resistances can be found at 17.06 (previous support) and 17.23 (intraday high, see also the short-term declining trendline).
- In the long-term, the break of the major support area between 18.64 (30/05/2014 low) and 18.23 (28/06/2013 low) confirms an underlying downtrend and favours further decline towards the strong support at 14.64 (05/02/2010 low). A resistance lies at 18.89 (16/09/2014 high).

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