













DAILY TECHNICAL REPORT

3 March 2015

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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		M-TERM			Await fresh signal.		
USD / CAD		S-TERM	Buy limit 2 units	1.2363	Close unit 1 at 1.2646, remaining at 1.2950	1.2290	
AUD / USD		S-TERM			Await fresh signal.		
GBP / JPY		S-TERM			Await fresh signal.		
EUR / JPY		S-TERM			Await fresh signal.		
EUR / GBP		L-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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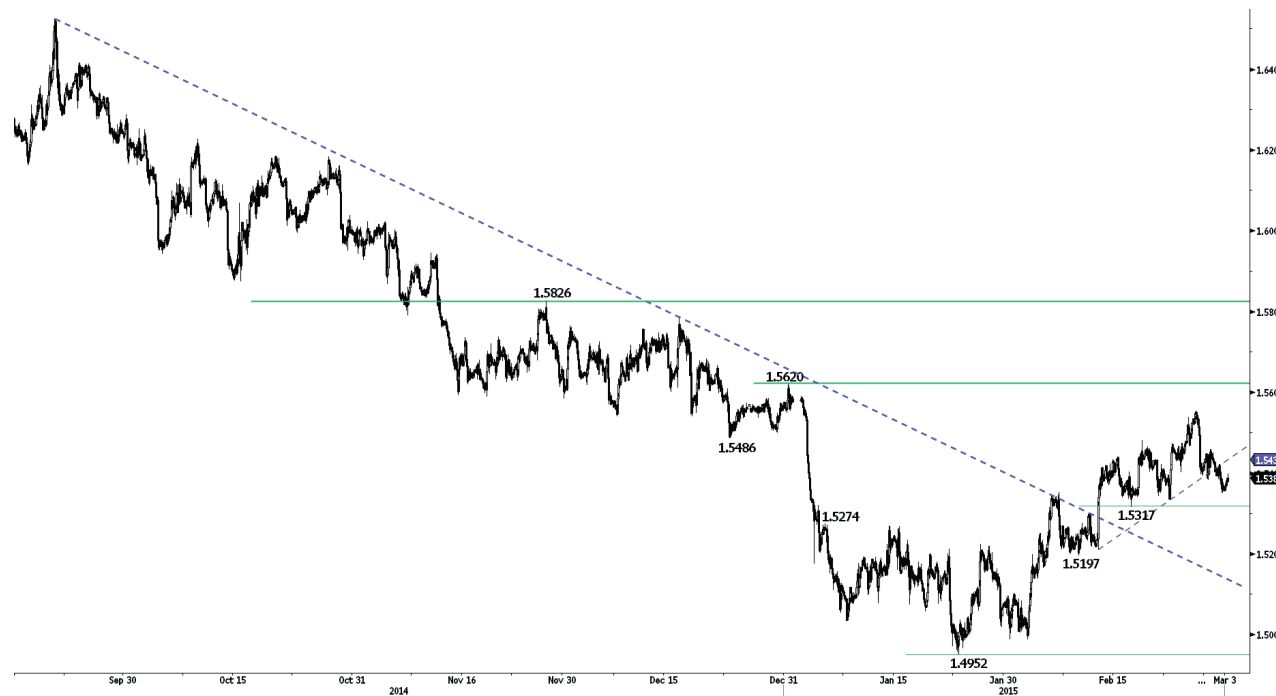
Remains weak.

- EUR/USD continues to move within its declining channel. Further weakness towards the support at 1.1098 is favoured. Hourly resistances can be found at 1.1245 (27/02/2015 high) and 1.1279 (20/02/2015 low).
- In the longer term, the symmetrical triangle favours further weakness towards parity. As a result, any strength is likely to be temporary in nature. Key resistances stand at 1.1679 (21/01/2015 high) and 1.1871 (12/01/2015 high). Key supports can be found at 1.1000 (psychological support) and 1.0765 (03/09/2003 low).

Luc Luyet, CIIA | Senior Market Analyst
e-mail: luc.luyet@swissquote.ch

Await fresh signal.

GBP / USD



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Weakening.

- GBP/USD is weakening as can be seen by the break of the short-term rising trendline. Hourly supports can be found at 1.5317 and 1.5197. An hourly resistance now lies at 1.5459 (27/02/2015 high), while a key resistance stands at 1.5620.
- In the longer term, the recent rise is seen as an oversold rebound, whose upside potential should be capped by the key resistances at 1.5620 (31/12/2014 high) and 1.5826 (27/11/2014 high). A strong support stands at 1.4814.

Luc Luyet, CIIA | Senior Market Analyst
e-mail: luc.luyet@swissquote.ch

Await fresh signal.

USD / JPY



Approaching the resistance at 120.48.

- USD/JPY is getting closer to the key resistances area between 120.48 (11/02/2015 high) and 120.83. Hourly supports can be found at 119.50 (02/03/2015 low) and 119.12 (see also the rising channel). A key support lies at 118.18.
- A long-term bullish bias is favoured as long as the key support at 110.09 (01/10/2014 high) holds. Even if a medium-term consolidation is likely underway, there is no sign to suggest the end of the long-term bullish trend yet. A gradual rise towards the major resistance at 124.14 (22/06/2007 high) is therefore favoured. A key support can be found at 115.57 (16/12/2014 low).

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e-mail: luc.luyet@swissquote.ch

Await fresh signal.

USD / CHF



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Bullish breakout of the resistance at 0.9554.

- USD/CHF has broken the key resistance at 0.9554, confirming persistent buying interest. Another key resistance stands at 0.9831. Hourly supports can now be found at 0.9527 (02/03/2015 low) and 0.9450 (26/02/2015 low, see also the rising trendline).
- In the longer-term, the bullish momentum in USD/CHF has resumed after the removal of the EUR/CHF floor. The break of the key resistance at 0.9554 (16/12/2014 low) opens the way for a further rise towards the other key resistance at 0.9831 (25/12/2014 low). A key support can now be found at 0.9374 (20/02/2015 low, see also the 200-day moving average).

Luc Luyet, CIIA | Senior Market Analyst
e-mail: luc.luyet@swissquote.ch

Await fresh signal.

USD / CAD



Moving sideways.

- USD/CAD has seen a pickup in buying interest near the key support area between 1.2352 and 1.2314. However, the succession of lower highs remains thus far intact. Hourly resistances can now be found at 1.2566 (02/03/2015 high) and 1.2664. An hourly support lies at 1.2449 (27/02/2015 low).

- In the longer term, the technical structure looks like a rounding bottom whose maximum upside potential is given by the strong resistance at 1.3065 (09/03/2009 high). The recent weakness is seen as a medium-term corrective phase. Key supports stand at 1.2314 (22/01/2015 low) and 1.2047 (intraday low).

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Luc Luyet, CIIA | Senior Market Analyst
e-mail: luc.luyet@swissquote.ch

Buy limit 2 units at 1.2363, Obj: Close unit 1 at 1.2646, remaining at 1.2950, Stop: 1.2290

AUD / USD



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Pickup in short-term buying interest.

- AUD/USD is bouncing near the support at 0.7740 (24/02/2015 low). An hourly resistance can be found at 0.7845 (02/03/2015 high), while a more significant resistance lies at 0.7913 (26/02/2015 high, see also the declining channel). A key support stands at 0.7626.
- In the long-term, there is no sign to suggest the end of the current downtrend. The break of the strong support area between 0.8067 (25/05/2010 low) and 0.7947 (61.8% retracement of the 2009-2011 rise) favours further weakness. A key support stands at 0.7451 (18/05/2009 low). A break of the key resistance at 0.8295 (15/01/2015 high) is needed to invalidate our long-term bearish view.

Luc Luyet, CIAA | Senior Market Analyst
e-mail: luc.luyet@swissquote.ch

Await fresh signal.

GBP / JPY



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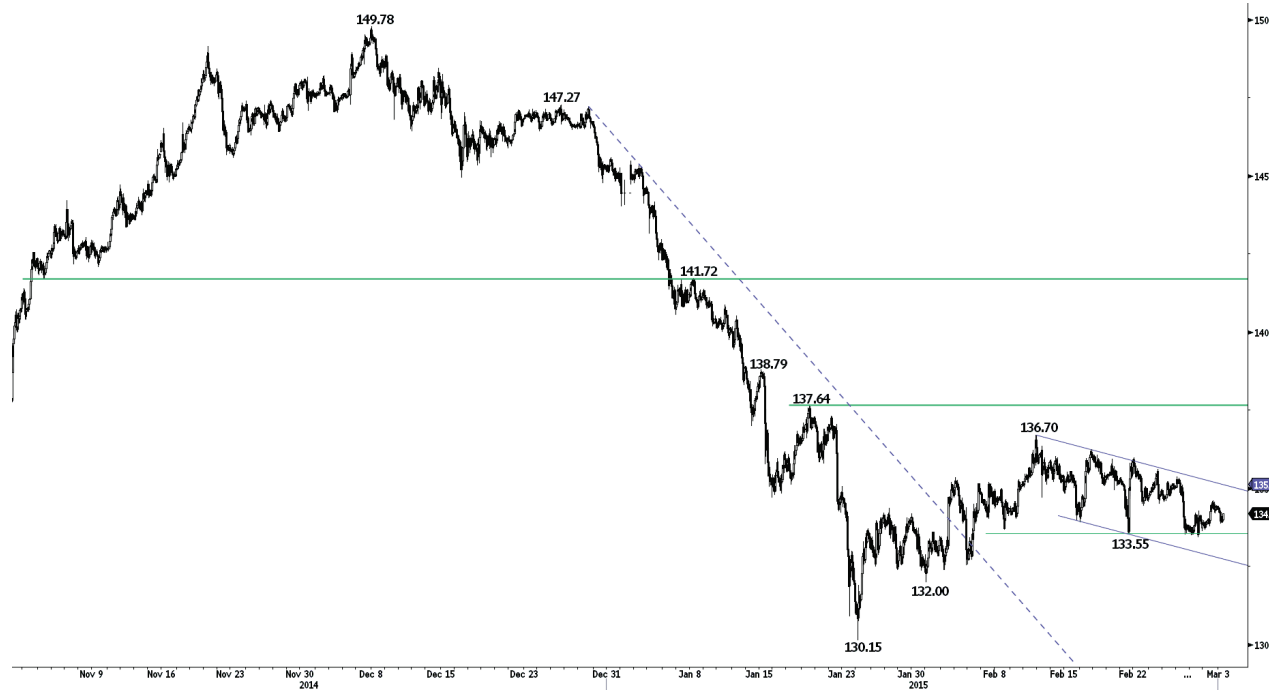
Weakening short-term momentum?

- GBP/JPY is moving sideways in the short-term range defined by the hourly support at 183.54 and the hourly resistance at 185.03. The direction of the breakout is likely to signal the next short-term trend. Another support stands at 181.54, whereas a key resistance can be found at 187.80.
- In the long-term, the lack of any medium-term bearish reversal pattern favours a bullish bias. A strong support area is given by the 200-day moving average (around 177.50) and 175.51 (03/02/2015 low). A strong resistances stands at 190.00 (psychological threshold).

Luc Luyet, CIIA | Senior Market Analyst
e-mail: luc.luyet@swissquote.ch

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EUR / JPY



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Remains in its short-term declining channel.

- EUR/JPY has bounced near the support at 133.55. However, prices remain in their short-term declining channel. Hourly resistances can now be found at 134.60 (02/03/2015 high) and 135.37 (26/02/2015 high). Another support lies at 132.00.
- In the longer term, the break of the strong support at 134.11 (20/11/2013 low) invalidates the long-term succession of higher lows. The resistance at 149.78 (08/12/2014 high) has likely marked the end of the rise that started in July 2012. More sideways moves are now expected. A key support stands at 124.97 (13/06/2013 low), whereas key resistances can be found at 137.64 (20/01/2015 high) and 141.72 (08/01/2015 high).

Luc Luyet, CIAA | Senior Market Analyst
e-mail: luc.luyet@swissquote.ch

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EUR / GBP



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Touching the low of its long-term declining channel.

- EUR/GBP is trying to bounce near the low of its long-term declining channel. Hourly resistances can be found at 0.7298 (27/02/2015 high) and 0.7349 (24/02/2015 high). An hourly support now lies at 0.7234 (02/03/2015 low).
- In the long-term, the break of the major support area between 0.7755 (23/07/2012 low) and 0.7694 (20/10/2008 low) confirms an underlying downtrend. A key support can be found at 0.7089 (03/12/2007 low). A key resistance now lies at 0.7596 (16/01/2015 low).

Luc Luyet, CIIA | Senior Market Analyst
e-mail: luc.luyet@swissquote.ch

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EUR / CHF



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Rising back towards its recent highs.

- EUR/CHF has seen a recent pickup in buying interest as can be seen by the break of the hourly resistance at 1.0693. A key resistance stands at 1.0812. Hourly supports can be found at 1.0678 (intraday low) and 1.0611.
- The EUR/CHF is again a free-floating currency and has declined to uncharted water. The break of the key resistance at 1.0600 indicates an improving buying interest. Another key resistance stands at 1.1002 (02/09/2011 low). However, the ECB's QE programme is likely to cause persistent selling pressures on EUR/CHF, which should weigh on EUR/CHF. A key support can be found at 1.0357 (30/01/2015 low).

Luc Luyet, CIIA | Senior Market Analyst
e-mail: luc.luyet@swissquote.ch

Await fresh signal.

GOLD (in USD)



Successful test of the resistance at 1223.

- Gold has thus far failed to break the hourly resistance at 1223 (19/02/2015 high). An hourly support lies at 1191, while a key support can be found at 1168 (02/01/2015 low). Another resistance stands at 1246 (10/02/2015 high).
- In the long-term, the break of strong resistance at 1255 (21/10/2014 high, see also the 200-day moving average) indicates an improving technical structure. However, the shape of this advance still looks like a countertrend move within an underlying downtrend (see declining channel). A key support stands at 1132 (07/11/2014 low).

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Luc Luyet, CIIA | Senior Market Analyst
e-mail: luc.luyet@swissquote.ch

Await fresh signal.

SILVER (in USD)



The support at 16.11 has held thus far.

- Silver has weakened near its declining trendline. However, the hourly support at 16.11 has thus far been successfully tested. Hourly resistances are given by the declining trendline (around 16.70) and 16.90 (26/02/2015 high). A key support stands at 15.53.
- In the long-term, the break of the major support area between 18.64 (30/05/2014 low) and 18.22 (28/06/2013 low) confirms an underlying downtrend. Although the strong support at 14.66 (05/02/2010 low) has held thus far, the lack of any base formation continues to favour a long-term bearish bias. A key resistance stands at 18.89 (16/09/2014 high).

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Luc Luyet, CIIA | Senior Market Analyst
e-mail: luc.luyet@swissquote.ch

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