













DAILY TECHNICAL REPORT

29 June 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		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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Heading lower.

- EUR/USD has broken the support at 1.1050 (05/06/2015 low). Hourly resistance lies at 1.1436 (18/06/2015 high). Stronger resistance is given at 1.1459 (15/05/2015 high). Hourly support lies at 1.0868 (28/05/2015 low). We expect the pair to stabilize below 1.1100.
- In the longer term, the symmetrical triangle from 2010-2014 favors further weakness towards parity. As a result, we view the recent sideways moves as a pause in an underlying declining trend. Key supports can be found at 1.0504 (21/03/2003 low) and 1.0000 (psychological support). Break to the upside would suggest a test of resistance at 1.1534 (03/02/2015 reaction high).

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Await fresh signal.

GBP / USD



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Moving sideways.

- GBP/USD is still trading between the hourly resistance at 1.5930 (18/06/2015 high) and 1.5626 (17/06/2015 low). We expect the pair to challenge the resistance at 1.5930.
- In the longer term, the technical structure looks like a recovery bottom whose maximum upside potential is given by the strong resistance at 1.6189 (Fibo 61% entrancement).

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USD / JPY



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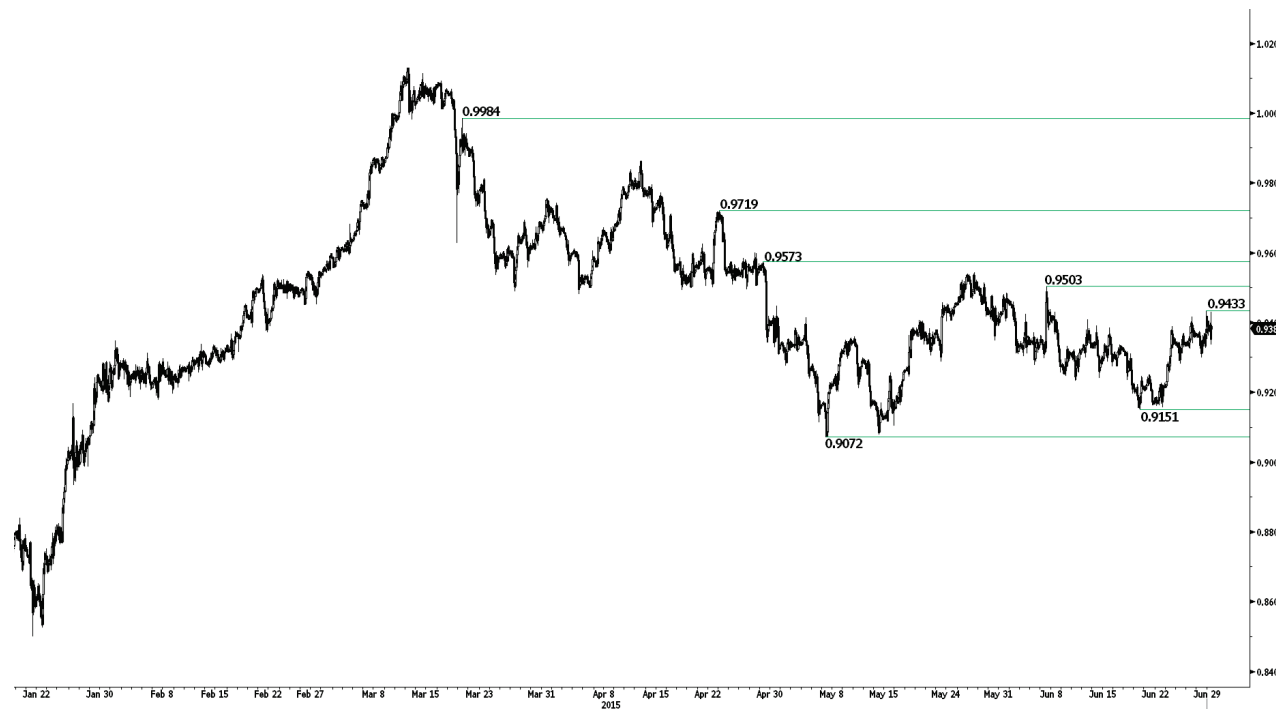
Pushing lower.

- USD/JPY has broken the support at 122.46 (10/06/2015 low) before bouncing back above this level. Hourly resistance can be found at 124.62 (10/06/2015). We expect to gain momentum to reach back the resistance at 124.62. Key resistance still lies at 135.15 (14-year high).
- A long-term bullish bias is favored as long as the strong support at 115.57 (16/12/2014 low) holds. A gradual rise towards the major resistance at 135.15 (01/02/2002 high) is favored. A key support can be found at 118.18 (16/02/2015 low).

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USD / CHF



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Pushing higher.

- USD/CHF is heading toward the hourly resistance at 0.9503 (05/06/2015 high). Stronger resistance can be found at 0.9573 (29/05/2015 high). Hourly support can be found at 0.9151 (18/06/2015 low). We expect the pair to test the resistance at 0.9503.
- In the long-term, there is no sign to suggest the end of the current downtrend. After failure to break above 0.9448 and reinstate bullish trend. As a result, the current weakness is seen as a counter-trend move. Key support can be found 0.8986 (30/01/2015 low).

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USD / CAD



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Buying pressures have decreased.

- USD/CAD is now heading toward the resistance at 1.2442 (09/06/2015 low). Hourly support is given at 1.2131 (20/05/2015 low) and key resistance lies at 1.2570 (20/05/2015 low).
- In the longer term, the break of the key support at 1.2352 (03/02/2015 low) indicates increasing selling pressures, which favours further medium-term weakness. As a result, a significant top has likely been made at 1.2835 (18/03/2015 high). Support can be found at 1.1731 (06/01/2015 low).

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AUD / USD



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Weakening.

- AUD/USD has declined and is now targeting a 10-week low at 0.7553 (13/04/2015 low). Hourly resistance is given at 0.7849 (18/06/2015 high). We expect the pair to bounce back in the short-term.

- In the long-term, there is no sign to suggest the end of the current downtrend. Key supports stand at 0.7451 (18/05/2009 low) and 0.7000 (psychological threshold). A break of the key resistance at 0.8295 (15/01/2015 high) is needed to invalidate our long-term bearish view. In addition, we still note that the pair remains well below the 200-dma which confirms selling pressures.

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GBP / JPY



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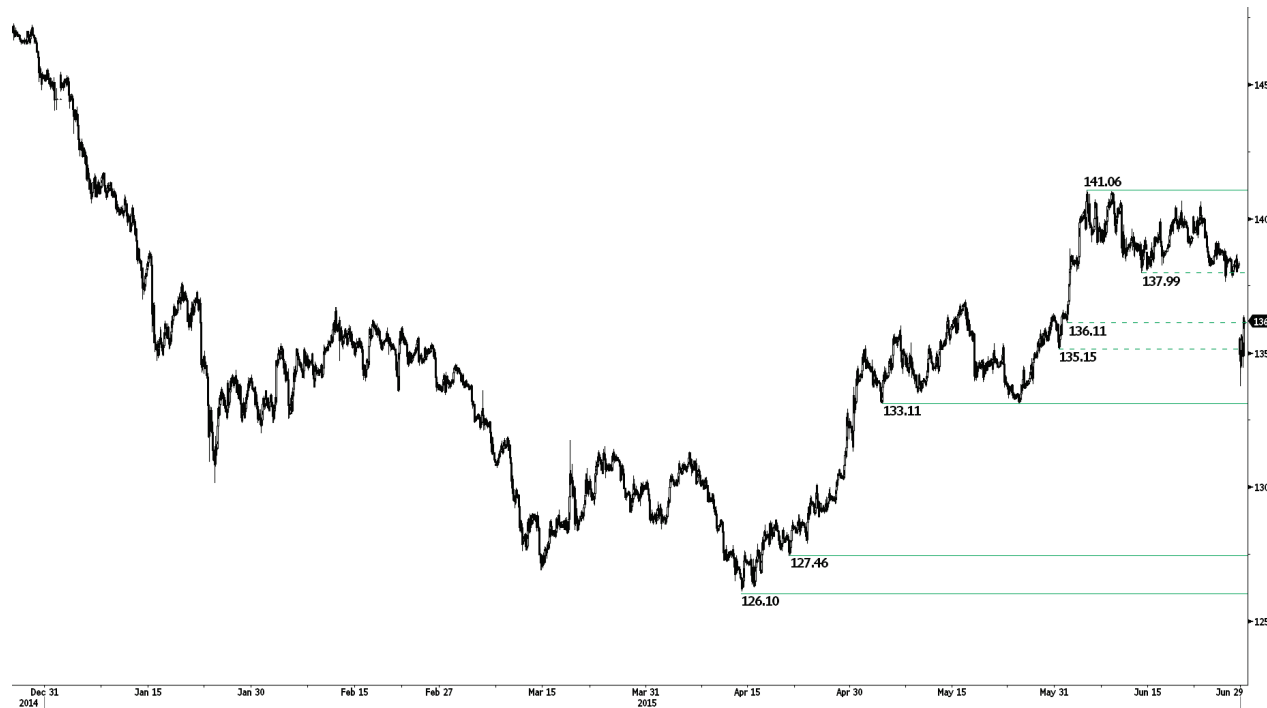
Moving lower

- GBP/JPY is now declining. Hourly support is given at 188.98 (10/06/2015 low). Hourly resistance can be found at 195.84 (year-high). Key resistance is given at 197.45 (26/09/2008 high). Short-term downside pressure is increasing. However, in the medium-term we expect the pair to approach the key resistance at 197.45 (26/09/2008 high).
- In the long-term, the lack of any medium-term bearish reversal pattern favours a bullish bias. The successful test of the strong support at 175.51 (03/02/2015 low) signals persistent buying interest. Key resistances stand at 197.45 (26/09/2008 high). A major support area can be found between 169.51 (11/04/2014 low) and 167.78 (18/03/2014 low).

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EUR / JPY



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Moving strongly lower.

- EUR/JPY has broken hourly supports at 136.11 and 135.15 (01/06/2015 low). The pair is now targeting the support at 133.11 (05/05/2015 low). We expect the pair to bounce back toward the hourly resistance at 141.06 (04/06/2015 high). Key resistance lies at 149.78 (12/08/2015).

- In the longer term, the break of the support at 130.15 validates a medium-term succession of lower highs and lower lows. As a result, the resistance at 149.78 (08/12/2014 high) has likely marked the end of the rise that started in July 2012. Key supports stand at 124.97 (13/06/2013 low) and 118.73 (25/02/2013 low). A key resistance can be found at 136.70 (11/02/2015 high).

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EUR / GBP



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Challenging the lower range of the declining trend-line.

- EUR/GBP has broken the support at 0.7056 (27/05/2015 low). The short-term structure shows clearly a downside momentum. Hourly resistance lies at 0.7213 (17/06/2015 high).
- In the long-term, prices are in an underlying declining trend. The general oversold conditions suggest a limited medium-term downside potential. A key resistance lies at 0.7592 (03/02/2015 high).

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EUR / CHF



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Lack of follow-through.

- EUR/CHF has broken the hourly support at 1.0399 (03/06/2015 low) before bouncing back above this level. The pair still remains in a range above the support at 1.0234 (20/04/2015 low) and below the resistance at 1.0602 (22/03/2015 high).
- The EUR/CHF is digesting its 15 January sharp decline. A key resistance stands at 1.1002 (02/09/2011 low). The ECB's QE programme is likely to cause persistent selling pressures on the euro, which should weigh on EUR/CHF. Supports can be found at 1.0184 (28/01/2015 low) and 1.0082 (27/01/2015 low).

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GOLD (in USD)



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Drifting higher.

- Gold has increased but remains in a range between the hourly support at 1162 (05/06/2015 low) and the hourly resistance at 1188 (23/06/2015).
- In the long-term, the underlying downtrend (see declining channel) continues to favour a bearish bias. Although the key support at 1132 (07/11/2014 low) has held thus far, a break of the resistance at 1223 is needed to suggest something more than a temporary rebound. A major support can be found at 1045 (05/02/2010 low).

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SILVER (in USD)



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Heading lower.

- Silver has broken the support at 15.61 (24/04/2015 low) before bouncing back. However, we expect the metal to increase in the short-term. Key resistance can be found at 17.75 (18/05/2015 high).
- 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. However, the strong support at 14.66 (05/02/2010 low) has held thus far and prices have then consolidated. A key resistance stands at 18.89 (16/09/2014 high).

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