

DAILY TECHNICAL REPORT

02 October 2015

EUR / USD



Moving sideways.

- EUR/USD is moving along the direction implied by the upside trend-line. Support can be found at 1.1087 (03/09/2015 low). Stronger support lies at 1.1017 (18/08/2015 low). Hourly resistance can be found at 1.1330 (21/09/2015 high).
- In the longer term, the symmetrical triangle from 2010-2014 favored 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). We remain in a downside momentum.

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GBP / USD



Failed to challenge 61.8% Fibonacci retracement.

- GBP/USD has broken hourly support at 1.5136 (25/09/2015 low) and has failed to challenge the 61.8% Fibonacci retracement. Stronger support can be found at 1.4960 (23/04/2015 low). Hourly resistance can be found at 1.5659 (27/08/2015 high).

- In the longer term, the technical structure looks like a recovery. Strong support is given by the long-term rising trend-line. A key support can be found at 1.4566 (13/04/2015 low).

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USD / JPY

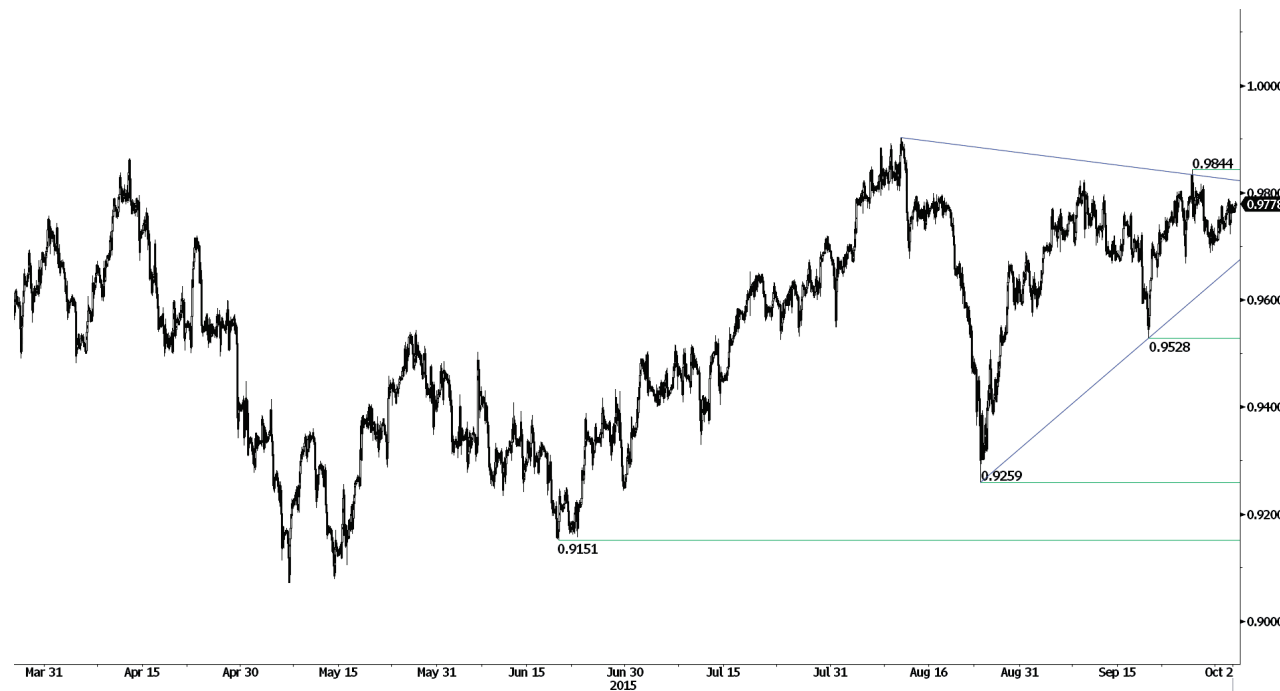


Fading momentum.

- USD/JPY is moving sideways. The pair is still moving around the 200-day moving average. Hourly support is given at 118.61 (04/09/2015 low). Stronger support can be found at 116.18 (24/08/2015 low). Hourly resistance can be found at 121.75 (28/08/2015 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 116.18 (24/08/2015 low).

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USD / CHF



Remaining below 0.9800.

- USD/CHF is still holding below resistance at 0.9844 (25/09/2015 low). The technical structure still shows an upside momentum. We remain bullish in the medium-term.
- In the long-term, the pair has broken resistance at 0.9448 suggesting the end of the downtrend. This reinstates the bullish trend. Key support can be found 0.8986 (30/01/2015 low).

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USD / CAD



Bearish consolidation.

- USD/CAD is still consolidating after setting a new 11-year high. The pair is showing signs of short-term exhaustion after its overextended rise. The short-term technical structure is positive as long as the hourly support implied by the uptrend channel holds.
- In the longer term, the break of the key resistance at 1.3065 (13/03/2009 high) has indicated increasing buying pressures, which favours further medium-term strengthening. Support can be found at 1.1731 (06/01/2015 low).

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AUD / USD

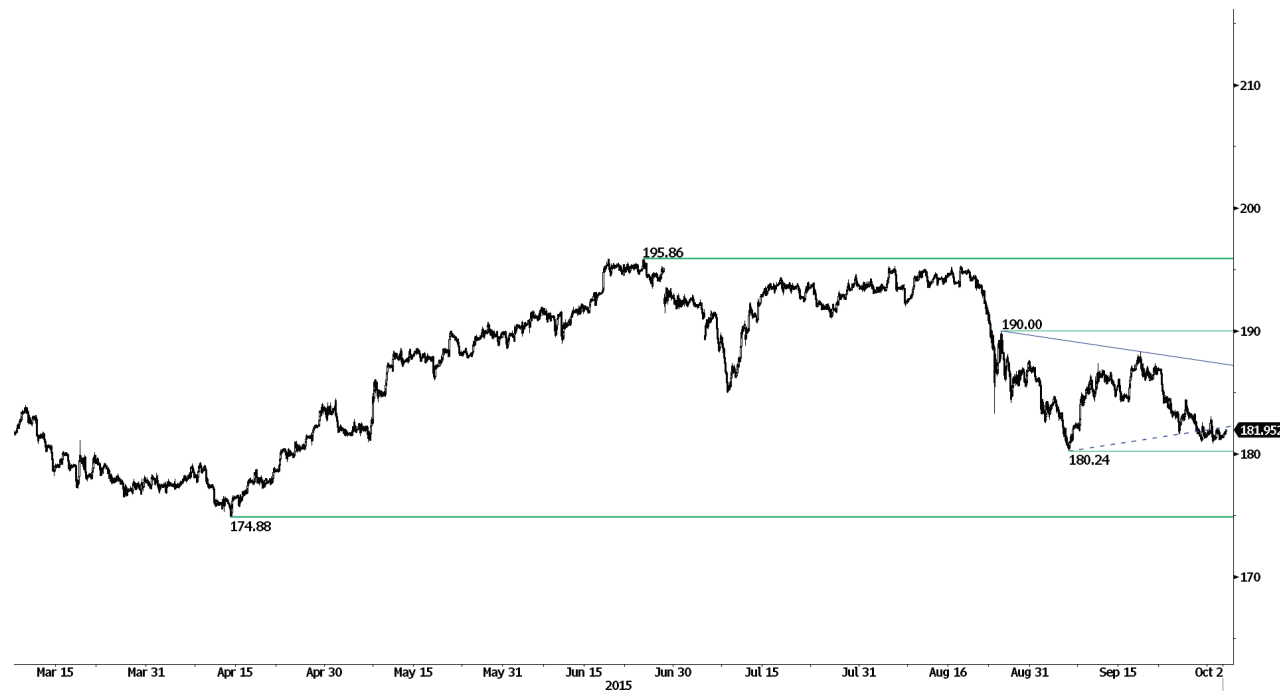


Gaining upside traction.

- AUD/USD is moving in either direction closer to its recent low and support at 0.6893. Even if the technical structure favours further weakness, the pair is likely to move slightly higher. Hourly resistance can be found at 0.7280 (18/09/2015 high). Hourly support lies at 0.6893 (04/09/2015 low).
- In the long-term, there is no sign to suggest the end of the current downtrend. Key supports stand at 0.6009 (31/10/2008 low) . 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



Targeting support at 180.24.

- GBP/JPY is declining. Hourly support can be found at 180.24 (04/09/2015 low). We think that the bearish momentum is now growing. Expected reversal is still likely to challenge psychological resistance at 190.00.
- 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



Moving sideways.

- EUR/JPY is moving in either direction between 133.58 and 135.34 (Fibo 50% and 38.2% retracement). Hourly resistance is located at 137.45 (17/09/2015 high). Expected increase of the pair.

- 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 141.06 (04/06/2015 high).

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EUR / GBP



Riding the short-term upside trend-line.

- EUR/GBP is consolidating after breaking hourly resistance at 0.7422 (24/08/2015 low). Hourly support lies at 0.7196 (22/09/2015 low). Expected bullish move before entering into another downside move.
- 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



Downside momentum continues.

- EUR/CHF is showing further signs of bearish pressure. The pair is still holding below 1.1000. Hourly support can be found at 1.0823 (22/09/2015 low). Expected growing downside momentum.
- 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



Trading in range.

- Gold is still trading sideways. In the medium-term there is still no clear momentum. Hourly resistance is given at 1168 (24/08/2015 low). Hourly support can be found at 1093 (12/08/2015 low). Stronger support can be found at 1077 (24/07/2015 low).
- 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 been broken, 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)



Fading momentum.

- Silver is trading in a range between hourly support at 13.98 (24/07/2015 low) at resistance is given at 16.53 (04/06/2015 high). Expected growing upside momentum.
- 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. The strong support at 14.66 (05/02/2010 low) has been broken and prices have then consolidated. A key resistance stands at 18.89 (16/09/2014 high).

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