



15 September 2017



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# **EUR / USD**





#### Consolidation.

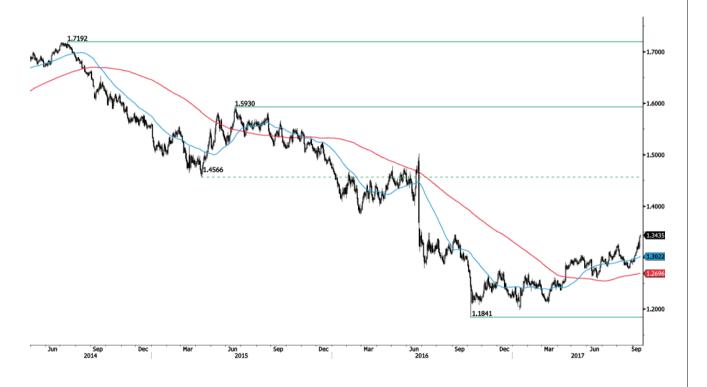
- EUR/USD lies in a bullish trend despite ongoing consolidation. Hourly resistance can be found at 1.2092 (08/09/2017 high) while hourly support lies at 1.1823 (31/08/2017 low). Stronger support is given at a distance at 1.1662 (17/08/2017 low). Expected to show renewed bullish pressures.
- In the longer term, the momentum is now turning largely positive. We favour a continued bullish bias. Key resistance is holding at 1.2252 (25/12/2014 high) while strong support lies at 1.0341 (03/01/2017 low).



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# GBP / USD





#### Surging.

- GBP/USD is consolidating lower. The pair has broken hourly resistance at 1.3329 (13/09/2017 high). Strong support is given at 1.2774 (24/08/2017 low). Expected to show continued bullish pressures.
- The long-term technical pattern is reversing. The Brexit vote had paved the way for further decline. Long-term support can be found at 1.1841 (07/10/2017 low). Long-term resistance given around 1.35 is at stake and indicates a long-term reversal in the negative trend. Yet, it is very unlikely at the moment.



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# **USD / JPY**





#### Monitoring resistance area.

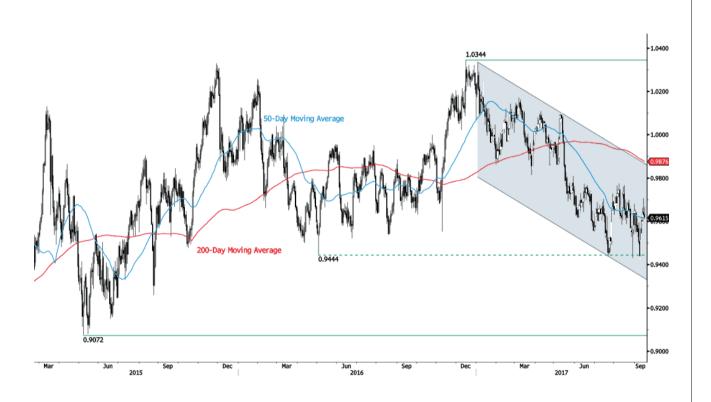
- USD/JPY is now monitoring resistance area around 111. Strong support is located at 107.32 (08/09/2017 high). Expected to show further downside pressures if the pair fails to break resistance at 111.05 (04/08/2017 high).
- We favor a long-term bearish bias. Support is now given at 99.02 (10/08/2013 low). A gradual rise towards the major resistance at 125.86 (05/06/2015 high) seems unlikely. Expected to decline further support at 93.79 (13/06/2013 low).



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# **USD / CHF**





#### Sideways price action.

- USD/CHF keeps on bouncing. Strong resistance is given at 0.9771 (15/06/2017 high). The technical structure shows that the the pair is likely to head further lower below 0.9421 (03/05/2017). Expected to show renewed bearish pressures.
- In the long-term, the pair is still trading in range since 2011 despite some turmoil when the SNB unpegged the CHF. Key support can be found 0.8986 (30/01/2015 low). The technical structure favours nonetheless a long term bullish bias since the unpeg in January 2015.



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# USD / CAD





#### **Short-term increase.**

- USD/CAD is consolidating. Hourly support is located at 1.2062 (08/09/2017 low). Resistance is now given at a distance at 1.2239 (intraday high). Expected to show continued short-term bullish pressures.
- In the longer term, the pair has broken long-term support that can be found at 1.2461 (16/03/2015 low). Strong resistance is given at 1.4690 (22/01/2016 high). The pair is likely to head further lower.



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# AUD / USD





#### Downside pressures.

- AUD/USD is consolidating lower after the pair surged towards 0.8125 (08/09/2017 high). Hourly support below 0.7950 (former uptrend channel). Expected to further weaken.
- In the long-term, the trend is largely negative since 2011. Key supports stands 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.



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# EUR / GBP





#### Strong decline.

- EUR/GBP is trading lower. However, as long as prices remain below the resistance at 0.9176 (declining trendline), the short-term technical structure is biased to the downside. Hourly support is given at 0.8982 (12/09/2017). Resistance lies at 0.9306 (29/07/2017 high).
- In the long-term, the pair has largely recovered from recent lows in 2015. The technical structure suggests a growing upside momentum. The pair is trading above from its 200 DMA. Strong resistance can be found at 0.9500 (psychological level).



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# **EUR / CHF**





#### Buying demand.

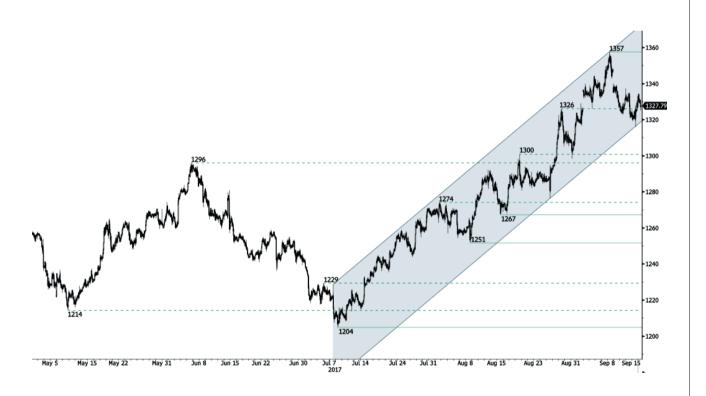
- EUR/CHF's buying pressures are going up and the pair has broken resistance area between 1.1356 and 1.1472. Further medium-term sideways moves are favoured.
- In the longer term, the technical structure has reversed. Strong resistance is given at 1.20 (level before the unpeg). Yet, the ECB's QE programme 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)





#### Timid rebound.

- Gold is trading mixed within uptrend channel. Hourly support is given at a distance 1319 (intradayy low). Hourly resistance is located at 1357 (08/09/2016). Stronger support lies at 1204 (10/07/2017 high). Expected to show continued increase within uptrend channel.
- In the long-term, the technical structure suggests that there is a growing upside momentum. A break of 1392 (17/03/2014) is necessary ton confirm it, A major support can be found at 1045 (05/02/2010 low)



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# **SILVER (in USD)**





#### Continued bearish consolidation.

- Silver has failed to reach strong resistance at 18.65 (17/04/2017 high) while support can be found at 16.58 (15/08/2017 high). The commodity lies in an uptrend channel. Expected to show further consolidation.
- In the long-term, the trend is rater negative. Further downsides are very likely. Resistance is located at 25.11 (28/08/2013 high). Strong support can be found at 11.75 (20/04/2009).



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# **CRUDE OIL (in USD)**





#### Surging again.

- Crude oil has strongly declined after the commodity monitored the \$50 level. Key support is given at 45.40 (17/08/2017 high). Strong resistance can be found at 50.43 (31/07/2017). Expected to show further monitoring of the 50-level short-term bearish move.
- In the long-term, crude oil has recovered after its sharp decline last year. However, we consider that further weakness are very likely. Strong support lies at 35.24 (05/04/2016) while resistance can now be found at 55.24 (03/01/2017 high).



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# **BITCOIN (in USD)**





#### Crashing.

- Bitcoin is taking a dive after strong interest over the summer. Support lies at 3599 (22/08/2017 low) has been broken. Key resistance can be located at 4921 (01/09/2017 high). The road is wide open for further decline below \$3000.
- In the long-term, the digital currency has had an exponential growth. There are decent likelihood that the asset will reach \$10'000.



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