

DAILY TECHNICAL REPORT

19 October 2017

EUR / USD



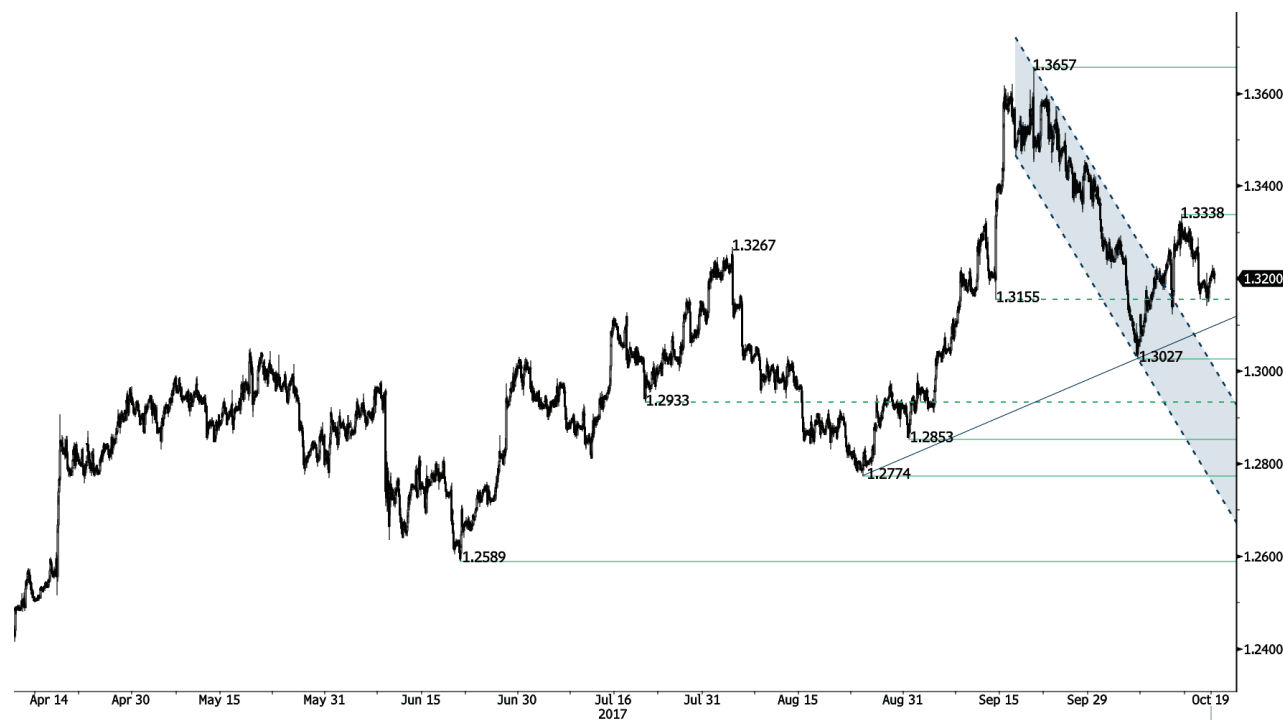
Still bouncing.

- EUR/USD momentum is again heading towards hourly resistance at 1.1878 (12/10/2017 high). Strong support is given at a distance at 1.1662 (17/08/2017 low). Expected to show some short-term consolidation.

- 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



Weak recovery bounce.

- GBP/USD is weakening and is now close to the support at 1.3155. key support can be found at 1.3122 (12/10/2017 low). Hourly resistance stands at 1.3338 (13/10/2017 high).
- 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



Bullish momentum gaining.

- USD/JPY is preparing to challenge resistance at 113.26. Strong hourly resistance is given at 113.44 (06/10/2017 high). Support is located at 111.12 (20/09/2017 low). However downside risks are definitely rising as markets are now taking some short-term profit after the strong increase during September,
- 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

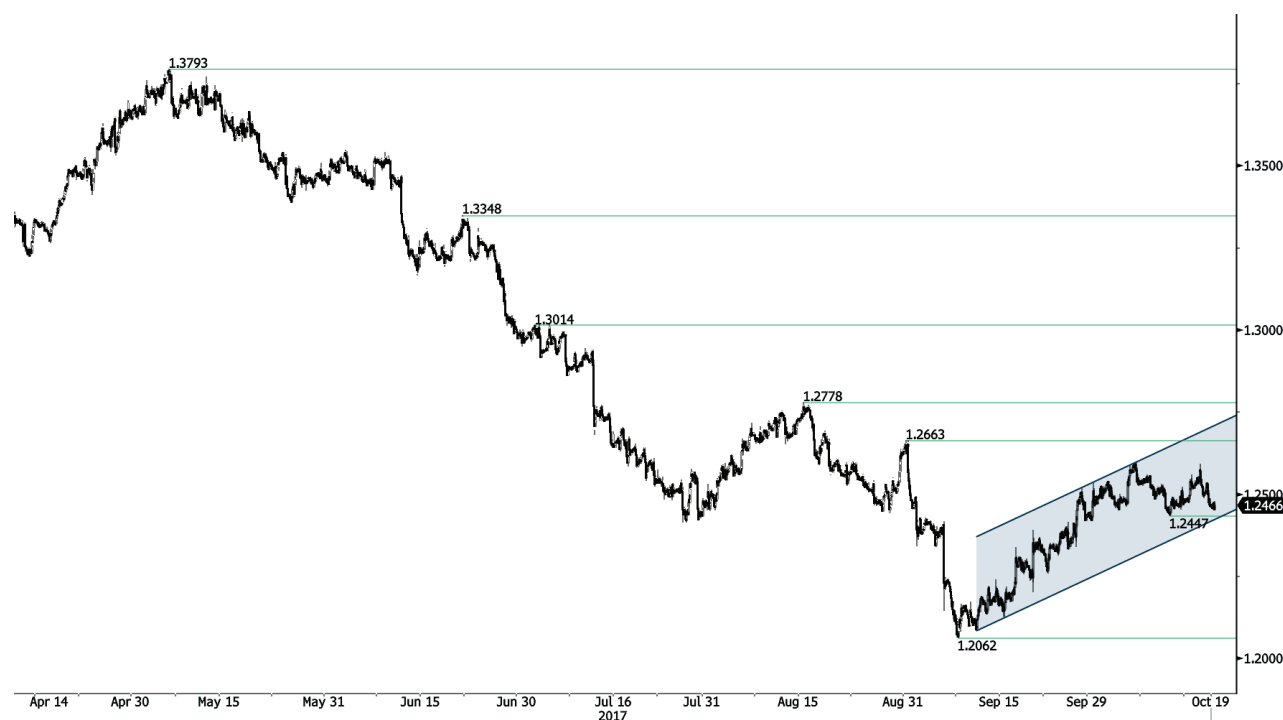


Recovery bounce losing momentum.

- USD/CHF has failed to test resistance 0.9838. Hourly support stands at 0.9712 (12/10/2017 low). The technical structure suggests an improving short-term buying interest. Expected to show continued bullish pressures within uptrend channel.
- 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

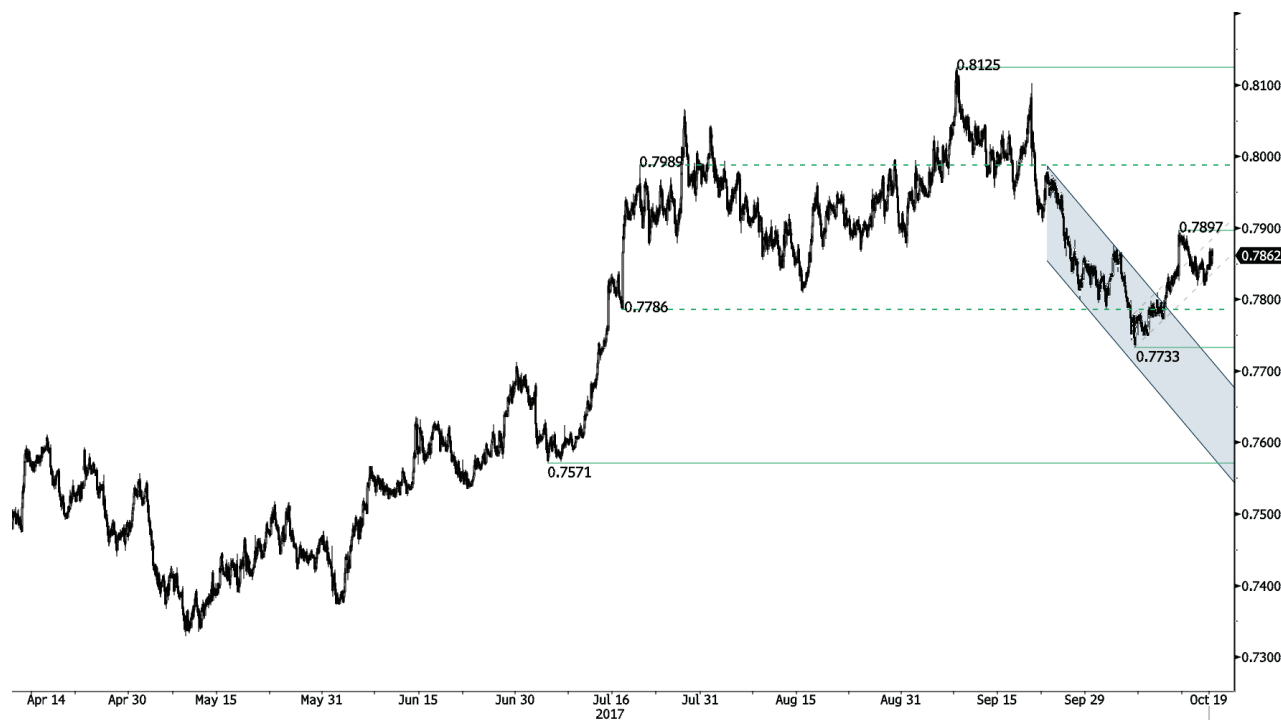


Reversal within channel.

- USD/CAD continues to bounce within uptrend channel. Strong support is located at a distance at 1.2062 (08/09/2017 low). Hourly support lies at 1.2331 (26/09/2017 high). Resistance is given at 1.2663 (31/08/2017 high). Expected to show continued short-term bullish pressures within uptrend channel.
- 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



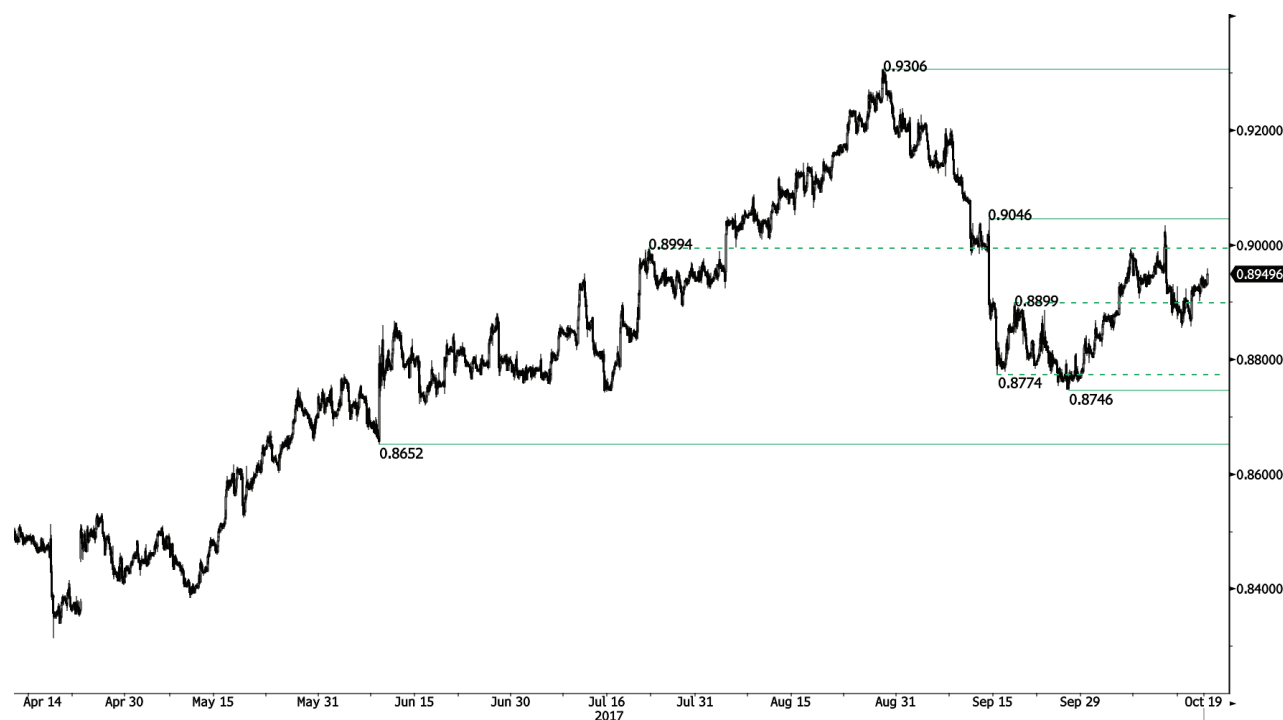
Bouncing.

- AUD/USD recovery has been weak indicating further downside risk. Hourly resistance is given at 0.7897 (13/10/2017 high). Support lies at at 0.7786 then 0.7733 (06/10/2017 low). Expected to show continued consolidation.

- In the long-term, the trend is turning positive. Key supports stands at 0.6009 (31/10/2008 low) . A break of the key resistance at 0.8164 (14/05/2015 high) is needed to invalidate our long-term bearish view.

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EUR / GBP



Recovery bounce.

- EUR/GBP continues to bounce higher yet not important resistances have been broken. The pair is back below former resistance at 0.8899 (19/09/2017 low). Hourly support is given at a distance at 0.8746 (27/09/2017 low).
- 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



Finding buyers.

- EUR/CHF recovery bounce continues. Strong resistance lies at 1.1566 (12/10/2017 high). Support is given at 1.1388 (02/09/2017 low). Downside risk is very likely.
- 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)



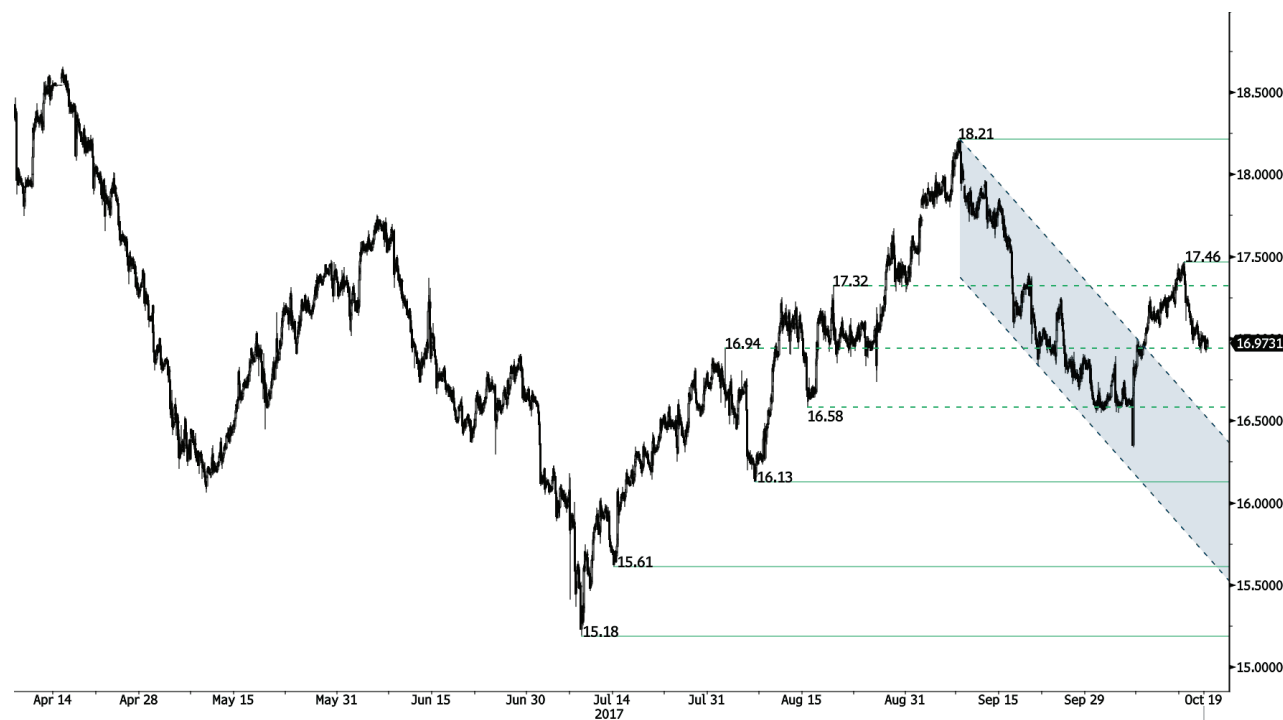
Off the edge.

- Gold has broken the support at 1284 confirming an underlying bearish trend. Strong support lies at a distance at 1204 (10/07/2017 high). Resistance is located at 1288 (intraday high).

- In the long-term, the technical structure suggests that there is a growing upside momentum. A break of 1392 (17/03/2014) is necessary to confirm it. A major support can be found at 1045 (05/02/2010 low).

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SILVER (in USD)

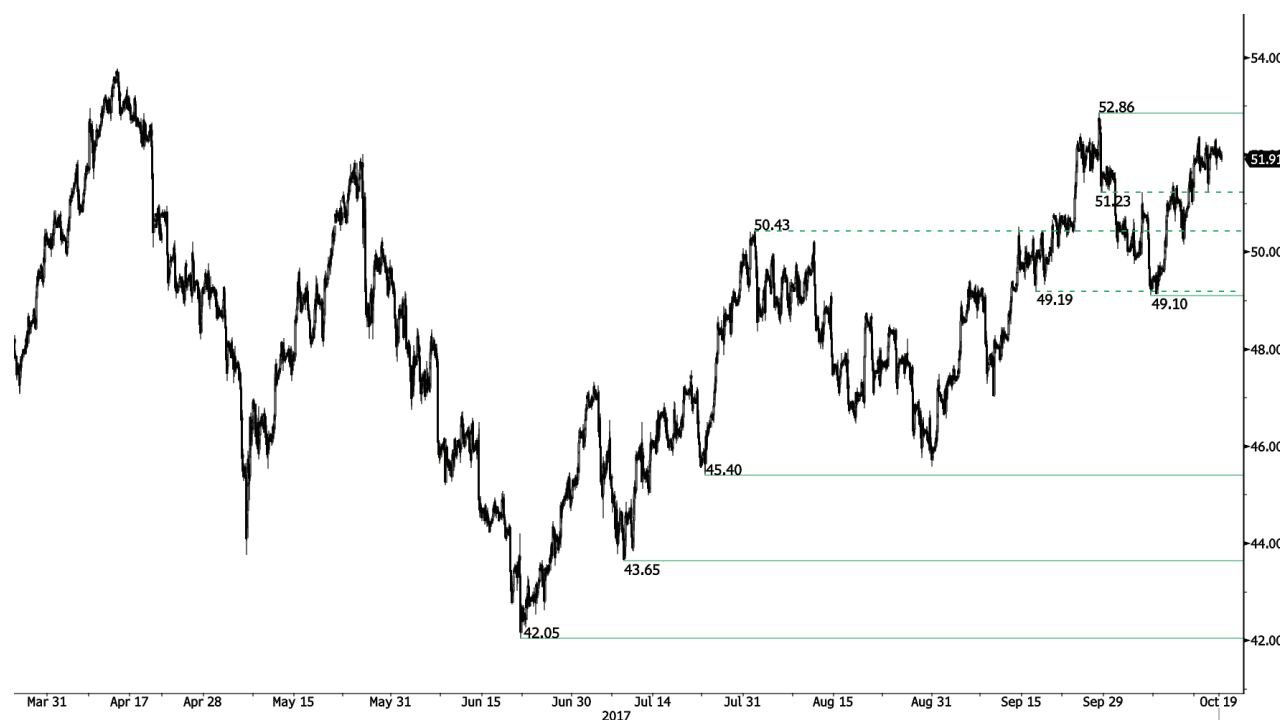


Sitting on support at 16.94.

- Silver is weakening and is now resting on support at 16.94. Hourly resistance is given at 17.46 (13/10/2017 high). Additional support can be found at 16.13 (06/10/2017 low). Hourly resistance can be found at 17.10 (intraday high).
- In the long-term, the trend is rather 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)



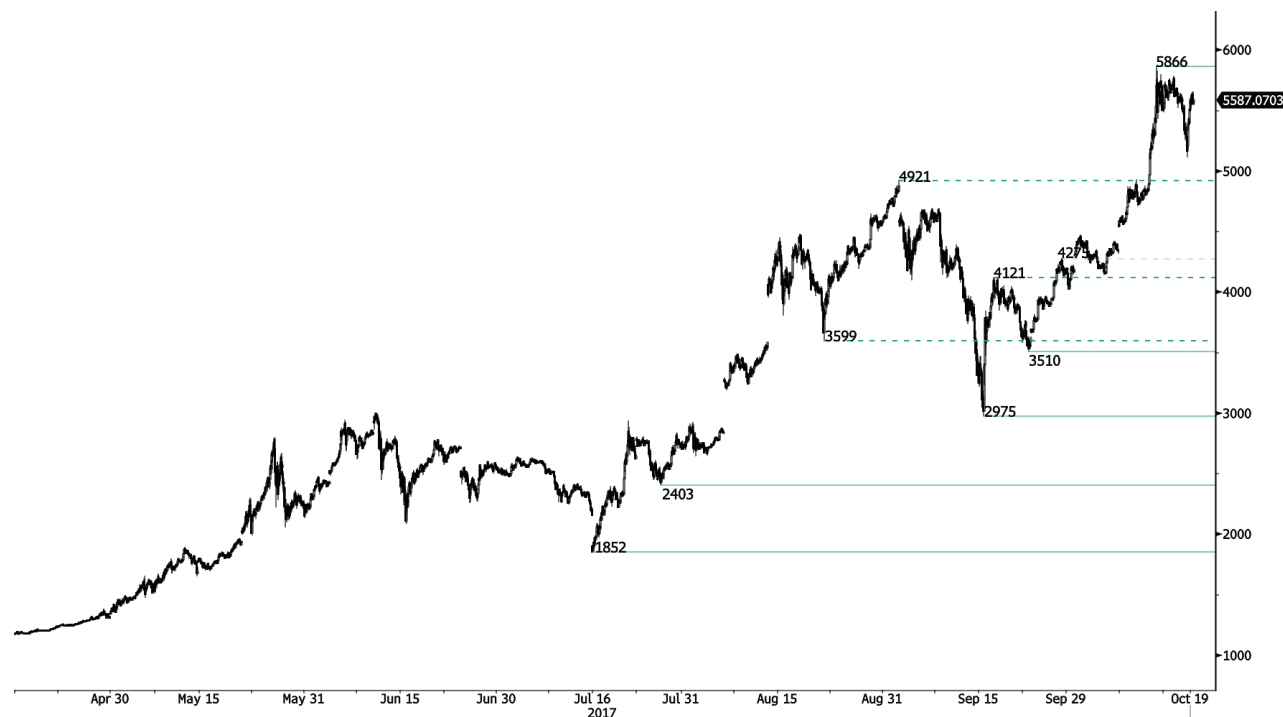
Consolidating below resistance at 52.86.

- Crude oil is consolidating in range defined by the support at 50.43 and the strong resistance lies at 52.86 (28/09/2017). Expected to show continued increase within this range.

- In the long-term, crude oil has recovered after its sharp decline last year. However, we consider that further weakness are very likely. For the time being the pair lies in an upside momentum. 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)



Strong recovery bounce.

- Bitcoin has bounced strongly suggesting a near term test of 5866 (all-time high). Strong support stands very far at 2975 (22/08/2017 low). Bitcoin is ready to set up new all-time high. The road is wide open for further increase. In the short-term, the digital currency should monitor \$6000.
- 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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