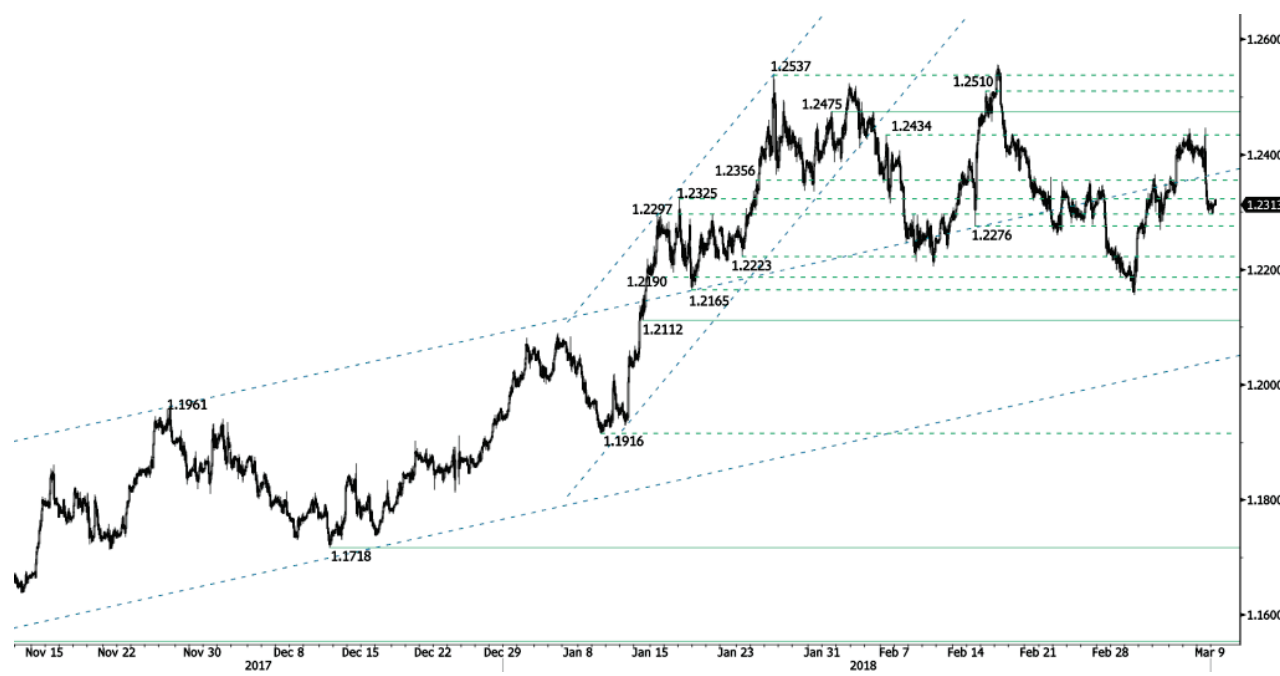


DAILY TECHNICAL REPORT

09 March 2018

EUR / USD



Moving sideways.

- EUR/USD is stabilizing at the 1.2310 range following recent decline from 1.2446 high. Hourly support and resistance are given at 1.2112 (12/01/2018 low) and 1.2475 (31/01/2018 high). The technical structure suggests further short-term sideways moves.
- In the longer term, the momentum is turning largely positive. We favor a continued bullish bias. Key resistance is holding at 1.2886 (15/10/2014 high) while strong support lies at 1.1554 (08/11/2017 low).

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GBP / USD



Trying to bounce.

- GBP/USD is starting a recovery phase following its descent at 1.3782, currently trading at the 1.3820 range. The pair is trading between hourly support and resistance at 1.3678 (12/01/2018 low) and 1.3945 (19/01/2018 high). The technical structure suggests short-term increase.
- The long-term technical pattern is reversing. The Brexit vote had paved the way for further decline but the pair is moving to 2016 highs. Long-term support and resistance are given at 1.1841 (07/10/2017 low) and 1.5018 (24/06/2016 high).

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USD / JPY



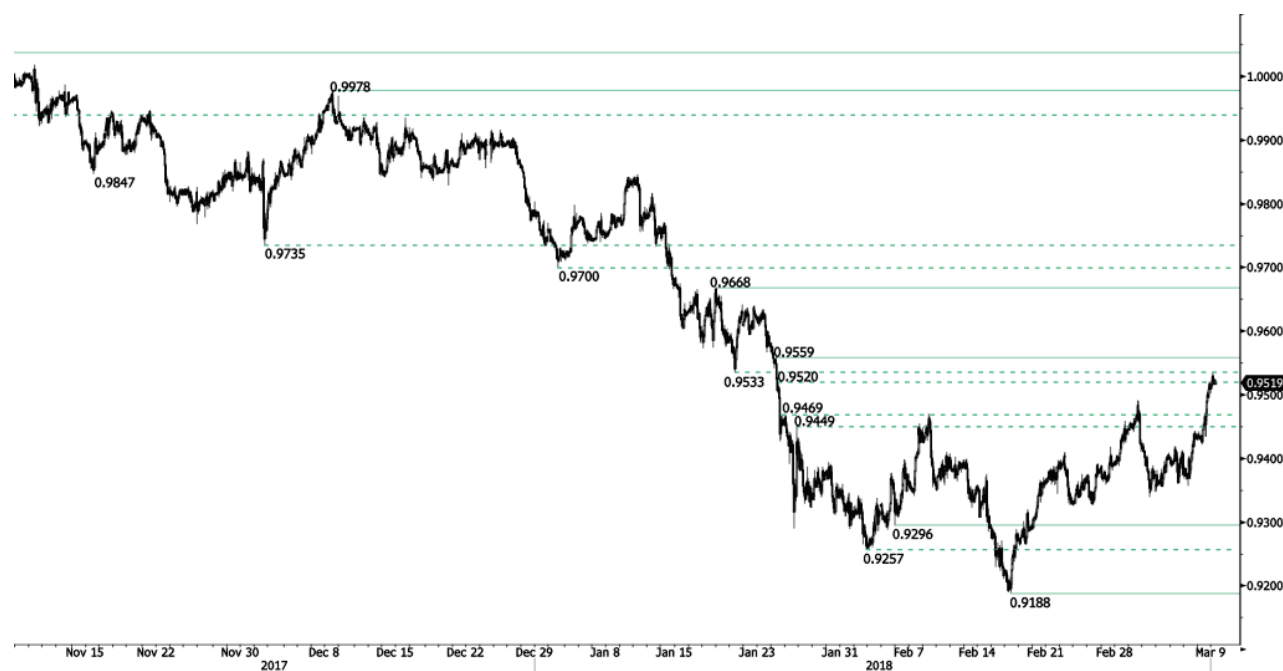
Decreasing.

- USD/JPY sharp rise is fading, heading lower along the 106.30 range. Hourly support and resistance are given at 104.97 (11/10/2016 high) and 107.27 (25/02/2018 high). The bearish pattern started in January 2018 is maintained. The short-term technical structure suggests short-term decrease.

- We favor a long-term bearish bias. Support remains at 101.20 (09/11/2016 low). A gradual rise toward the major resistance at 125.86 (05/06/2015 high) seems unlikely. Expected to decline further support at 101.20 (09/11/2016 low). The pair trades largely below its 200 DMA.

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USD / CHF

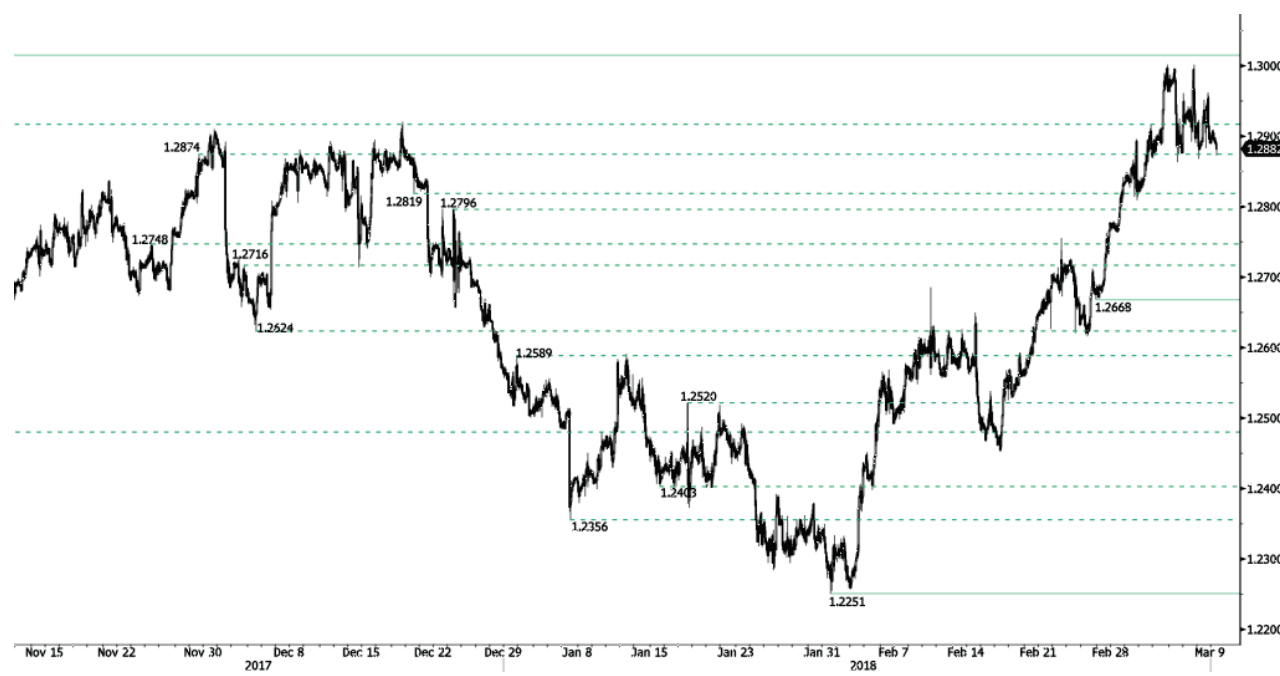


Increasing further.

- USD/CHF continues its increase after breaking hourly resistance at 0.9520 (24/01/2018) and approaching the 0.9560 range. The pair currently trades between hourly support and resistance at 0.9296 (05/02/2018 low) and 0.9559 (24/01/2018 high). Expected to show short-term increase.
- In the long-term, the pair is still trading in range since 2011 despite some turmoil when the SNB unpegged the CHF. Key support lies at 0.9072 (07/05/2015 low) while resistance at 1.0344 (15/12/2016 high) is distanced. The technical structure favours a long term bullish bias since the unpeg in January 2015.

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USD / CAD



Sideway trading.

- USD/CAD buying pressures slow down, stabilized along the 1.2885 range. The pair is contained between hourly support and resistance at 1.2668 (26/02/2018 low) and 1.3015 (05/07/2018 high). The short-term technical structure suggests further short-term sideways moves.
- In the longer term, the pair is trading between resistance point at 1.3805 (05/05/2017 high) and support at 1.2128 (18/06/2015 low). Strong resistance is given at 1.4690 (22/01/2016 high). The pair is likely to head lower. The pair is trading above its 200 DMA.

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AUD / USD



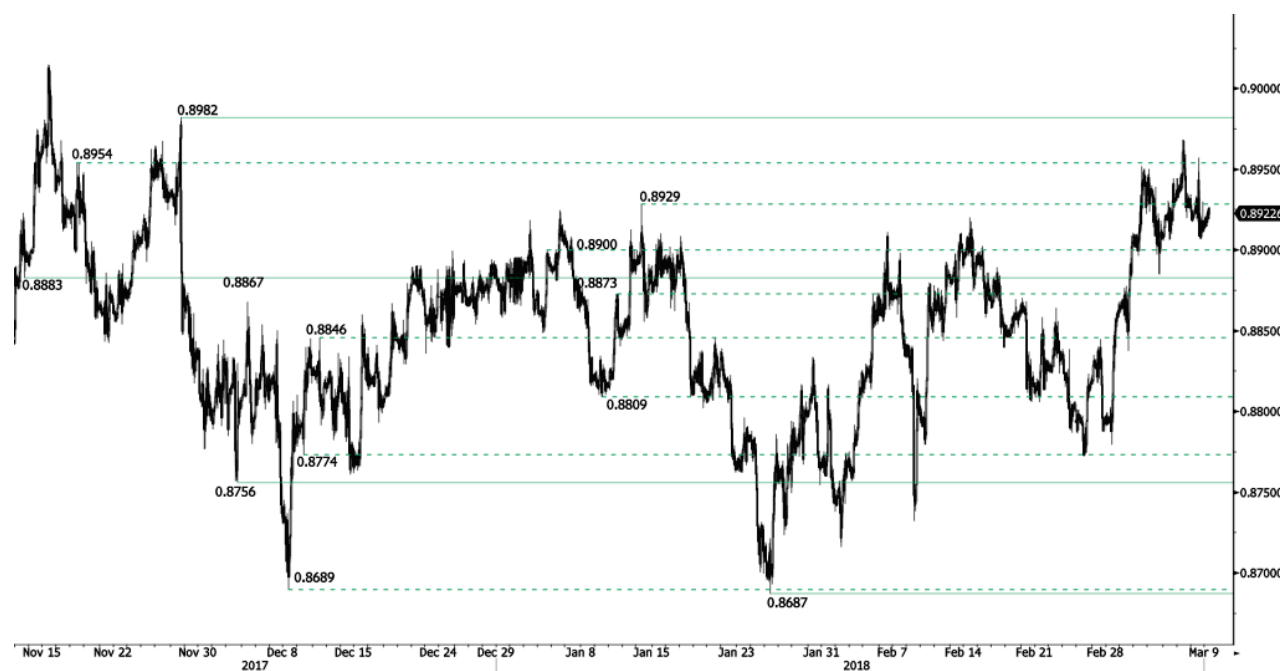
Starting a recovery phase.

- AUD/USD is starting a recovery phase following a decline at 0.7773, heading for the 0.7840 range. The pair is trading between hourly support and resistance at 0.7704 (24/12/2017 low) and 0.7879 (21/02/2018 high). Further support and resistance are given at 0.7638 (15/12/2018 low) and 0.7999 (17/01/2018 high). The technical structure suggests short-term upward moves.

- In the long-term, the upward trend slows down after failing to reach key resistance at 0.8164 (14/05/2015 low). Key support 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



Consolidation.

- EUR/GBP is trading sideways at the 0.89 range. Hourly support and resistance are given at 0.8883 (13/11/2017 low) and 0.8982 (28/11/2017 high). The technical structure suggests short-term sideways moves.

- In the long-term, the pair has largely recovered from 2015 lows. The technical structure suggests further upside pressure. Strong resistance can be found at 0.9500 (psychological level) while support remains at 0.8304 (05/12/2016 low). The pair is trading above its 200 DMA.

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EUR / CHF



Heading higher.

- EUR/CHF bullish momentum is maintained, the pair broke hourly resistance at 1.1731 (01/01/2018), approaching hourly resistance at 1.1763 (03/01/2018 high). Hourly support remains at 1.1659 (06/12/2017 low). The technical structure suggests further short-term increase.
- In the longer term, the technical structure has reversed. Strong resistance is given at 1.20 (level before the unpeg). Yet, the ECB's slowing QE program is likely to cause buying pressures on the euro, which should weigh in favour of the EUR/CHF. Support can be found at 1.0234 (20/04/2015 low).

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GOLD (in USD)



Bearish breakout.

- Gold starts declining after reaching 1329. The pair is ready for another leg lower, approaching the 1310 range and hourly support given at 1300 (29/12/2017 low). Hourly resistance remains at 1348 (20/02/2018 high). Expected to show further declining moves.
- In the long-term, the technical structure suggests that there is a growing upside momentum. A break of 1'392 (17/03/2014) is required to confirm it. A major support can be found at 1'045 (05/02/2010 low).

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SILVER (in USD)



Sideways price action.

- Silver is stabilizing following its abrupt decline at 16.39, currently trading along the 16.50 range. The pair is contained between hourly support and resistance given at 16.25 (12/01/2018 low) and 16.98 (15/02/2018 high). The short-term technical structure suggests further short-term decrease.
- In the long-term, the trend remains negative/sideways. Further downside is very likely. The pair is trading below its 200 DMA. Resistance is located at 21.58 (10/07/2014 high). Strong support can be found at 11.75 (20/04/2009).

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CRUDE OIL (in USD)



Rising back.

- Crude oil upward trend starts back, heading for the 61 range and distancing hourly support at 59.72 (15/02/2018 low). Hourly resistance remains at 64.77 (11/01/2018 high). The technical structure suggests short-term increase.
- In the long-term, crude oil has recovered after its sharp decline last year. However, we consider that further weakness is very likely. For the time being, the pair lies in an upside trend since June 2017. Support lies at 42.20 (16/11/2016) while resistance is located at 77.83 (20/11/2014). Crude oil is trading largely above its 200 DMA.

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BITCOIN (in USD)



Collapse.

- Bitcoin continues its decline, approaching the 8000 range and breaking hourly support at 9022 (30/11/2017 low). Approaching hourly support given at 7614 (02/02/2018 low). The technical structure suggests short-term downward moves.
- In the long-term, the digital currency has had an exponential growth but also presented important downturns. There is decent likelihood that the currency could stabilize between 7'000 - 12'000 in 2018. Bitcoin is approaching its 200 DMA (7000 range).

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