

EXCHANGE RATES

Instrument	Trend	Support II	Support I	Spot	Resistance I	Resistance II
EUR/USD	↓	1.2370	1.2460	1.2620	1.3260	1.3360
GBP/USD	↓	1.4440	1.4760	1.4834	1.5138	1.5200
EUR/GBP	↓	0.8356	0.8426	0.8513	0.8710	0.8810
USD/CHF	↑	1.0785	1.0920	1.1107	1.1230	1.1705
USD/JPY	↔	88.95	90.15	93.17	94.70	97.50
USD/CAD	↔	0.9930	1.0180	1.0194	1.0680	1.0720
EUR/CHF	↓	1.3900	1.3998	1.4025	1.4366	1.4466
EUR/JPY	↓	110.25	112.19	117.64	1.2250	1.2545
Gold	↑	1184	1177	1238	1271	1275
Silver	↑	16.50	17.05	19.49	19.44	21.44

EVENTS

- ✓ Australian Employment change is expected to increase by 15 thousand jobs
- ✓ The UK trade balance is expected to expand beyond last month's -2.061 billion pounds
- ✓ US Jobless Claims should decrease to 440 thousand claims

VIEW & TRADING IDEAS

EUR/USD

The Euro remained under pressure despite better than expected Euro Zone GDP. If yields on peripheral European bonds decline, the Euro will have the ability to rally.

GBP/USD

The Sterling rallied after better than expected April unemployment, which was reported down 27.1k on the month, following a 32.7k monthly decline previously. The pound was not able to hold onto its gains, but should rally as riskier assets are purchased by the market.

Gold

Gold reached another all time high touching 1248, before pulling back to 1238. The yellow metal is poised to rally to resistance near 1271.

USD/JPY

The Yen inched downward as investor did not need the currency pair as a safe haven. With equities continuing to rally, the USD/JPY is poised to test resistance near 94.70.

FINANCIAL CALENDAR

Currency	Time (GMT)	Release	Month	Consensus	Prior
AUD	1:30	Australian Employment Change	April	15K	19.6K
AUD	1:30	Australian Employment Rate	April		5.3%
GBP	6:00	UK Trade Balance	March		-2.06B
US	12:30	US Jobless Claims	May	440K	444K
US	12:30	US Import Prices	April	-1%	.7%

TECHNICAL OPPORTUNITY

USD/CAD





Daily Market Review

May 13, 2010

General Overview The USD/CAD has retraced the majority of the upward move felt during last week. As Canada is close to raising its benchmark lending rate, it should continue to move back to par.

Trading Advice Sell on a break of trend line support at 1.0080, with a stock above at 1.0180, and a take profit near support at .9950.