

EXCHANGE RATES

Instrument	Trend	Support II	Support I	Spot	Resistance I	Resistance II
EUR/USD	↔	1.2544	1.2632	1.2806	1.3280	1.3350
GBP/USD	↑	1.5145	1.5325	1.5435	1.6190	1.6250
EUR/GBP	↓	0.7980	0.8100	0.8297	0.8410	0.8710
USD/CHF	↓	1.0045	1.0132	1.0176	1.0457	1.0650
USD/JPY	↓	83.05	84.10	84.40	86.05	89.23
USD/CAD	↔	1.0257	105.09	1.0519	1.0697	1.0720
EUR/CHF	↓	1.2605	1.2786	1.3030	1.3955	1.4110
EUR/JPY	↓	105.70	106.14	108.07	115.50	116.95
Gold	↔	1140	1157	1246	1249	1263
Silver	↔	17.05	17.41	19.33	19.43	19.79

EVENTS

- ✓ EMU GDP is expected to increase by 1%
- ✓ The ECB is expected to keep interest rates unchanged
- ✓ US Jobless Claims are expected to increase by 5K

EUR/USD

Strong data in Asia, especially China and India lead investors back into riskier assets pushing the Euro above 1.28. The rally is creating a technical breakout, which could gain momentum if the EUR/USD pushes above 1.3000.

AUD/USD

A much better than expected Australian GDP pushed the commodity based currency above 90 cents against the US dollar. The AUD/USD is poised to test the 91.00-cent level and continue to make new 2010 highs.

Gold

Gold prices continued its uptrend as the markets moved in tandem with riskier assets. Gold prices seem to have broken out above trend line resistance and are marching toward 1260.

S&P 500

The S&P moved higher as Asian economics stole the headline despite the worse than expected ADP employment data. The equity markets will remain volatile ahead of the US employment report on Friday.

FINANCIAL CALENDAR

Currency	Time (GMT)	Release	Month	Consensus	Prior
AUD	1:30	Australia Trade Balance	July	3.1	3.5
EMU	9:00	EMU GDP	Q2	1%	1%
EMU	9:00	EMU PPI	July	0.3%	0.3%
EMU	11:45	EMU Interest Rate Decision			
USD	12:30	US Jobless Claims	Aug	478k	473k
USD	14:00	US Pending Home Sales	July	-1.5%	-2.6%

TECHNICAL OPPORTUNITY

S&P500



General Overview Better than expected Asian PMI along with a strong ISM that beat analyst expectations lifted the S&P 500 Index by more than 2.5%. The S&P is poised to test the top end of the range near 1130, as long as the employment report meets expectations.