

Tuesday, Mar 15'16

HIGHLIGHTS:

- **EURUSD:** [Vulnerable To The Downside With Caution](#)
- **GBPUSD:** [Turns Lower](#)
- **USDJPY:** [Hesitates](#)
- **EURJPY:** [Eyes Further Downside Price Extension](#)
- **AUDUSD:** [Closes Lower](#)
- **USDCAD:** [Targets Further Weakness](#)
- **EURGBP:** [Continues To Consolidates](#)
- [Read More Analysis On Page 9](#)
- **GLOSSARY:** [Technical Analysis Terms Used.](#)
- [DISCLAIMER.](#)

[FX Technical Research](#)

Mohammed Isah
Head, Technical Strategy
m.isah@fxtechstrategy.com
www.fxtechstrategy.com

EURUSD



EURUSD: Backs Off Higher Prices

EURUSD: Having EURUSD pulled back on Monday, a move lower could follow. However, its broader recovery triggered off the 1.0825 level remains valid. Support lies at the 1.1100 level. Further down, support lies at the 1.1050 level where a violation will aim at the 1.1000 level. A break of here will aim at the 1.0950 level. Conversely, on the upside, resistance comes in at 1.1200 level with a cut through here opening the door for more upside towards the 1.1250 level. Further up, resistance lies at the 1.1300 level where a break will expose the 1.1350 level. Its daily RSI is bullish and pointing higher suggesting further strength. **All in all, EURUSD remains biased to the upside on further strength.**

Strategy: Buy at 1.1088, Stop loss at 1.1020, Price target at 1.1188 & 1.1240

Support

- 1.1100
- 1.1050
- 1.1000

Comments

- Psycho level
- Psycho level
- Psycho level

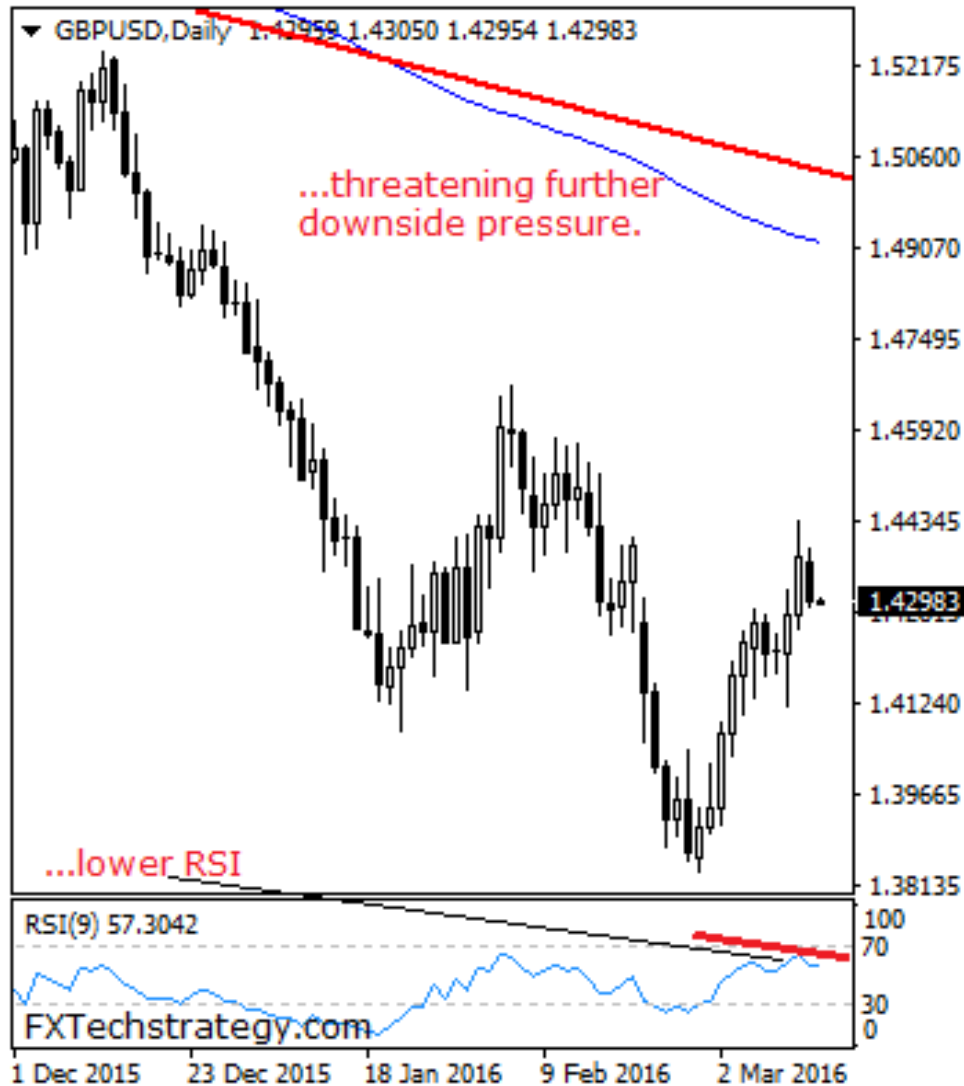
Resistance

- 1.1250
- 1.1300
- 1.1350

Comments

- Psycho level
- Psycho level
- Psycho level

GBPUSD



GBPUSD: Vulnerable

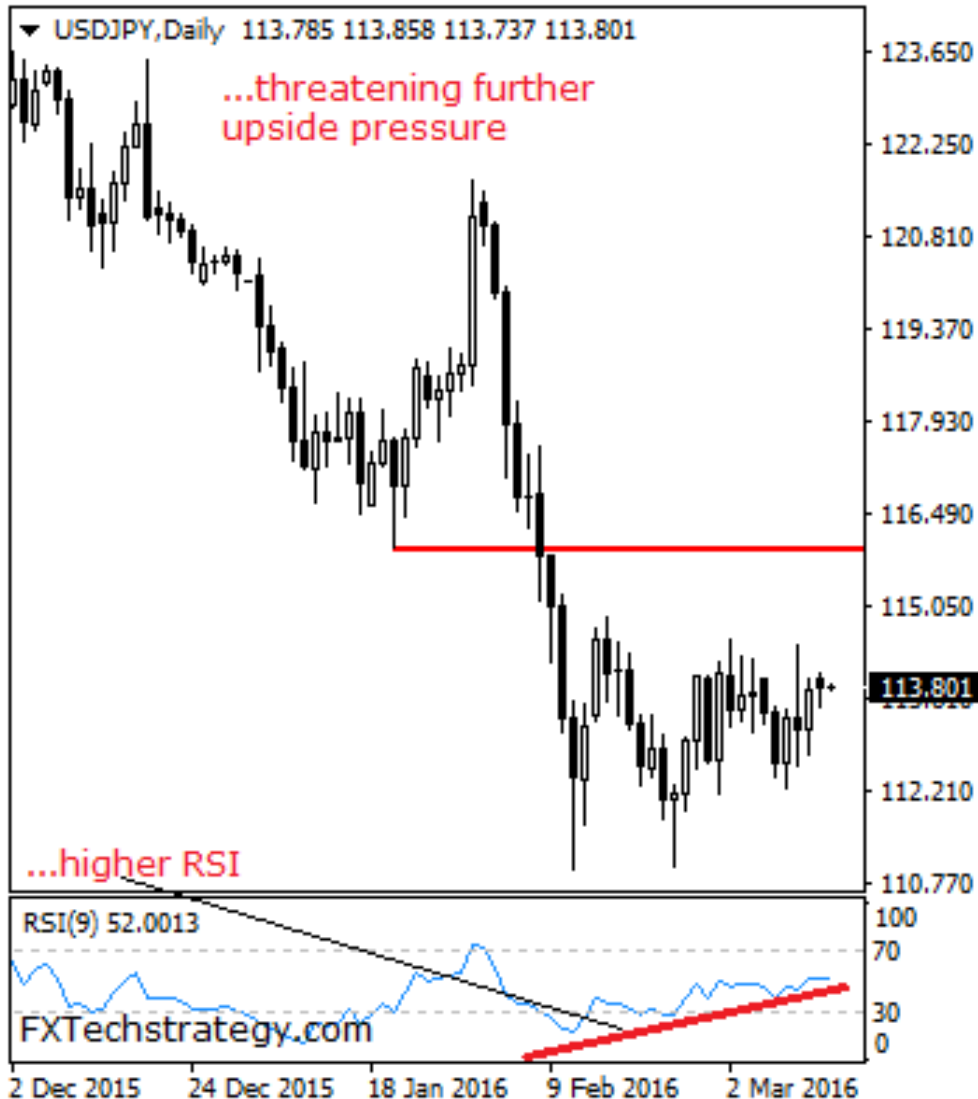
GBPUSD: The pair capped its recovery to close lower on Tuesday. This leaves risk of a move lower on the cards. On the downside, support lies at the 1.4250 level where a break will turn attention to the 1.4200 level. Further down, support lies at the 1.4150 level. Below here will set the stage for more weakness towards the 1.4100 level. Conversely, resistance stands at the 1.4350 levels with a turn above here allowing more strength to build up towards the 1.4400 level. Further out, resistance resides at the 1.4450 level followed by the 1.4500 level. **On the whole, GBPUSD threatens further strength.**

Strategy: Sell at 1.4310, Stop loss at 1.4379, Price target at 1.4210 & 1.4160

Support	Comments
1.4250	Psycho level
1.4200	Psycho level

Resistance	Comments
1.4350	Psycho level
1.4400	Psycho level
1.4450	Psycho level

USDJPY



USDJPY: Hesitates

USDJPY: With the pair hesitating on Tuesday, further bullishness is envisaged on correction. On the downside, support comes in at the 112.50 level where a break if seen will aim at the 112.00 level. A cut through here will turn focus to the 111.50 level and possibly lower towards the 111.00 level. On the upside, resistance resides at the 113.50 level. Further out, we envisage a possible move towards the 114.00 level. Further out, resistance resides at the 114.50 level with a turn above here aiming at the 115.00 level. **On the whole, USDJPY looks to build up on price recovery.**

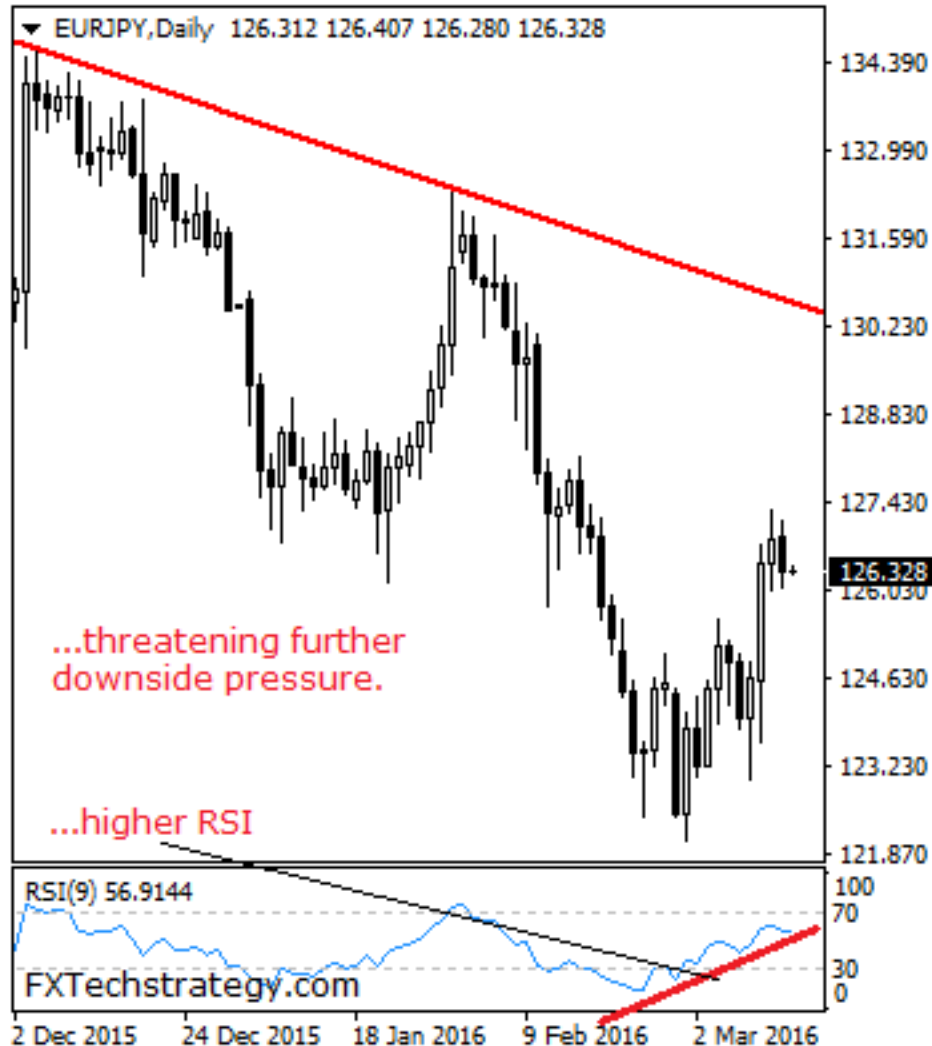
Strategy: Buy at 113.64, Stop loss at 112.95, Price target at 114.64 & 115.15

Note: This trade has been triggered and remains valid.

Support	Comment
113.00	Psycho level
112.50	Psycho level

Resistance	Comment
114.00	Psycho level
114.50	Psycho level
115.00	Psycho level

EURJPY



EURJPY: Turns Lower

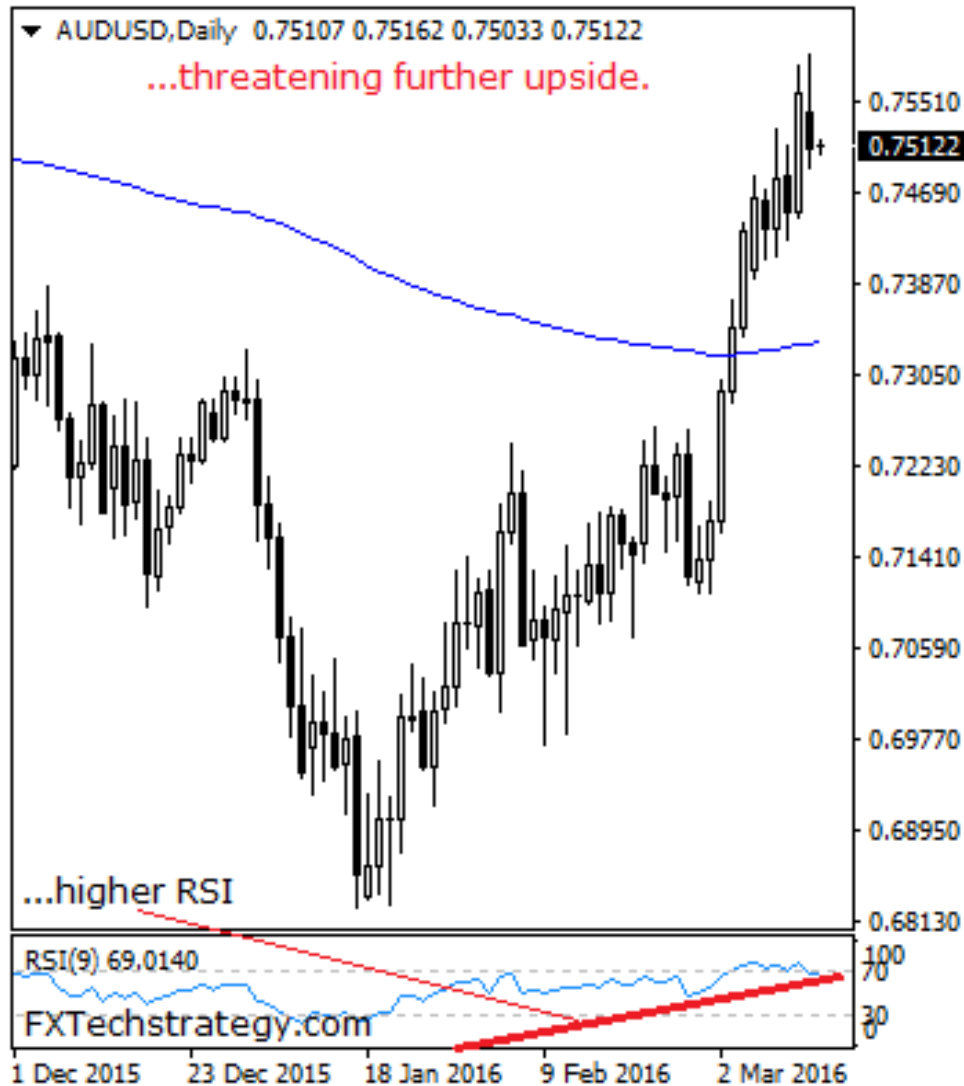
EURJPY: Having the cross turned lower on Monday, a move lower looks likely. Support comes in at the 126.00 level where a break will aim at the 125.50 level. A turn below here will target the 125.00 level with a breach turning focus to the 124.50 level. Conversely, resistance lies at the 127.00 level. Further out, resistance comes in at the 127.50 level where a break if seen will threaten further upside towards the 128.00. Further out, resistance resides at the 128.50 level. **All in all, EURJPY eyes further bullishness.**

Strategy: Sell at 126.41, Stop loss at 127.25, Price target at 125.41 & 124.41

Support	Comments.
126.00	Psycho level
125.50	psycho level

Resistance	Comments
127.00	Psycho level
127.50	psycho level

AUDUSD



AUDUSD: Threatens Further Pullback

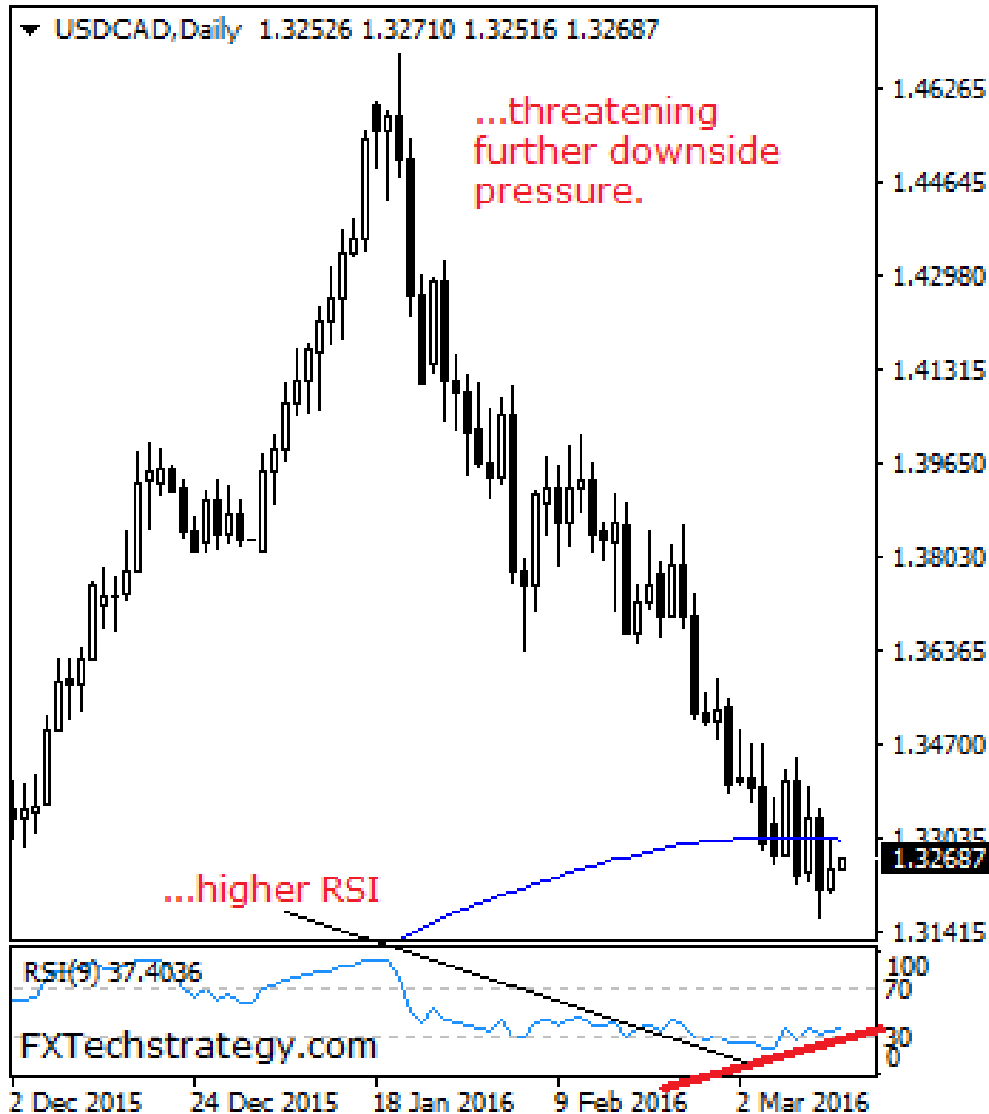
AUDUSD. Having the pair capped its strength at 0.7593 level to close lower on Monday, a move further lower is expected. On the downside, support resides at the 0.7500 level where a breach will aim at the 0.7450 level. Below that level will set the stage for a run at the 0.7400 level with a cut through here targeting further downside pressure towards the 0.7350 level. On the upside, resistance lies at the 0.7600 level. A cut through here will turn attention to the 0.7650 level and then the 0.7700 level where a violation will set the stage for a retarget of the 0.7750 level. **On the whole, AUDUSD remains biased to the upside.**

Strategy: Sell at 0.7514, Stop loss at 0.7583, Price target at 0.7414 & 0.7360

Support	Comments
0.7500	Psycho level
0.7450	Psycho level

Resistance	Comments
0.7600	Psycho level
0.7650	Psycho level

USDCAD



USDCAD: Broader Bias Remains Lower

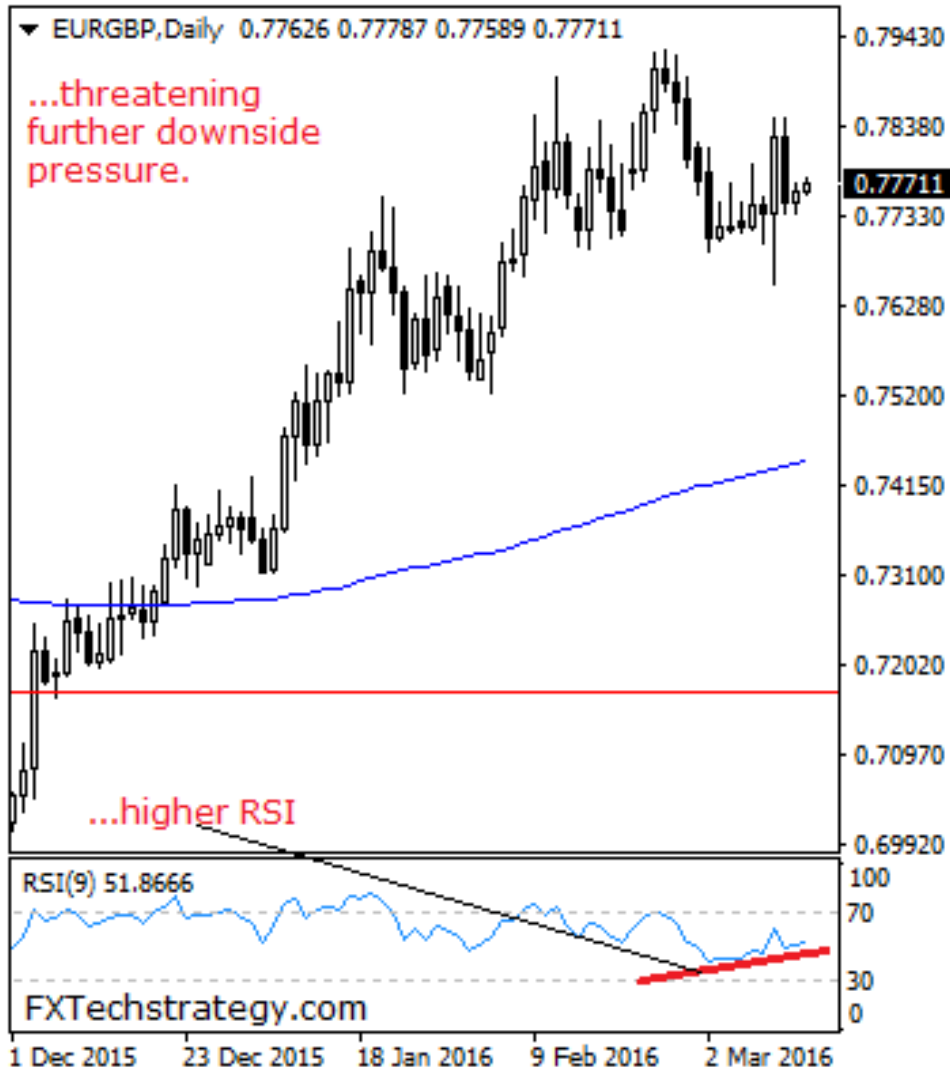
USDCAD: The pair may have hesitated on Monday but continues to look vulnerable to the downside. Resistance stands at the 1.3300 level where a break will aim at the 1.3350 level. Further out, resistance comes in at the 1.3400 level where a turn lower may occur. But if further recovery is triggered resistance comes in at the 1.3450 level. Conversely, support lies at the 1.3200 level where a violation will target the 1.3150 level. Further down, support resides at the 1.3100 level and then the 1.3050 level. **All in all, USDCAD looks to extend its downside pressure in the medium term.**

Strategy: Sell at 1.3236, Stop loss at 1.3303, Price target at 1.3136 & 1.3080

Support	Comment
1.3200	Psycho level
1.3150	Psycho level
1.3100	Psycho level

Resistance	Comments
1.3300	Psycho level
1.3350	Psycho level
1.3400	Psycho level

EURGBP



EURGBP: Faces Corrective Pullback Threats

EURGBP- The cross continues to look vulnerable to the downside following its consolidation on Monday. Resistance resides at the 0.7800 level where a violation if seen will turn risk towards the 0.7840 level. On further upside, the 0.7880 level comes in as the next upside target followed by the 0.7900 level. Support comes in at 0.7700 level. Further down, support lies at the 0.7650 level where a violation will turn focus to the 0.7600 level. A break will expose the 0.7550 level. **All in all, EURGBP remains weak and vulnerable to the downside.**

Strategy: Flat. Awaiting a clear signal

Support

0.7700
0.7650

Comment.

Psycho level.
Psycho level.

Resistance

0.7800
0.7840

Comment.

Psycho level
Psycho level

USDCHF



USDCHF: Halts Weakness But With Caution

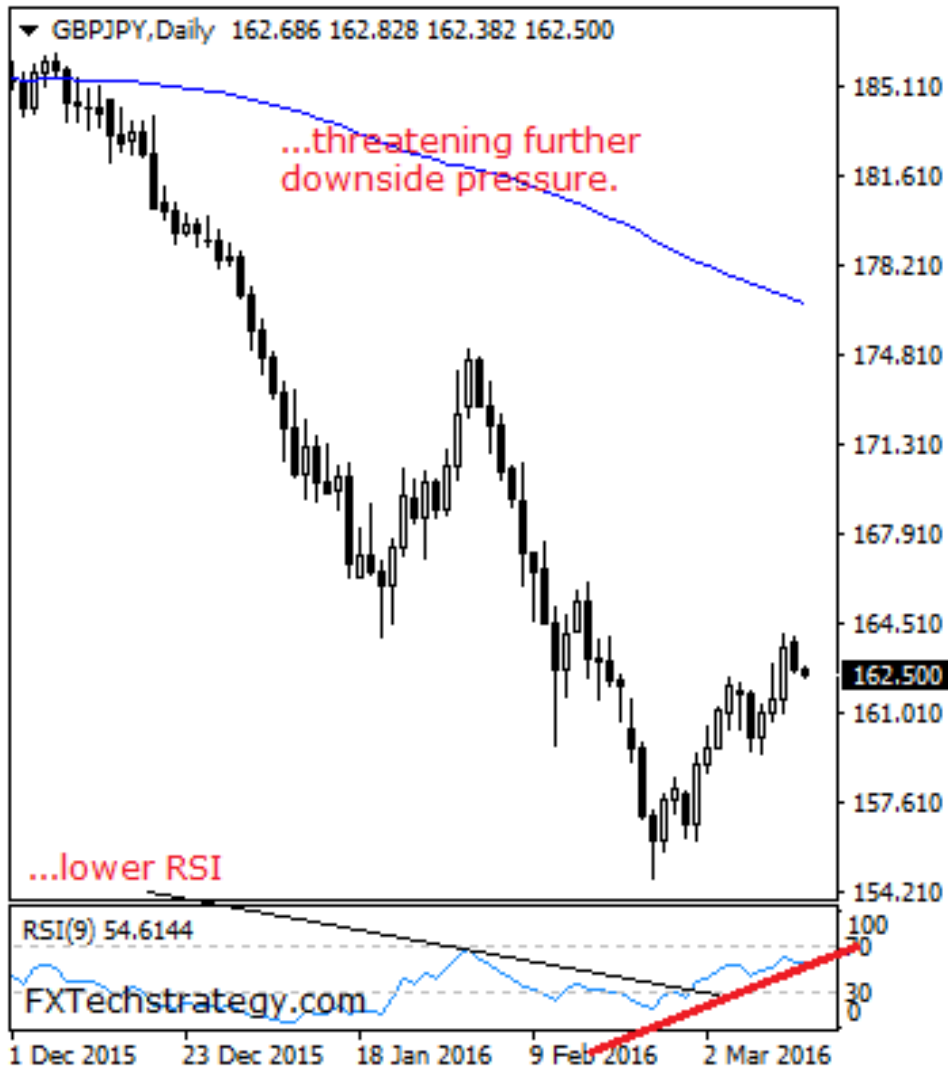
USDCHF: The pair faces further weakness following its past week losses despite its Monday recovery. On the downside, support lies at the 0.9800 level. A turn below here will open the door for more weakness towards the 0.9750 level and then the 0.9700 level. Its weekly RSI is bearish and pointing lower supporting this view. On the upside, resistance resides at the 0.9900 level where a break will clear the way for more strength to occur towards the 0.9950 level. Further out, resistance comes in at the 1.0000 level. **All in all, USDCHF remains weak and vulnerable to the downside on more decline.**

Strategy: Flat. Awaiting a clear signal

Support	Comments
0.9800	Psycho level
0.9750	Psycho level

Resistance	Comments
0.9850	Psycho level
0.9900	Psycho level

GBPJPY



GBPJPY: Faces Upside Pressure

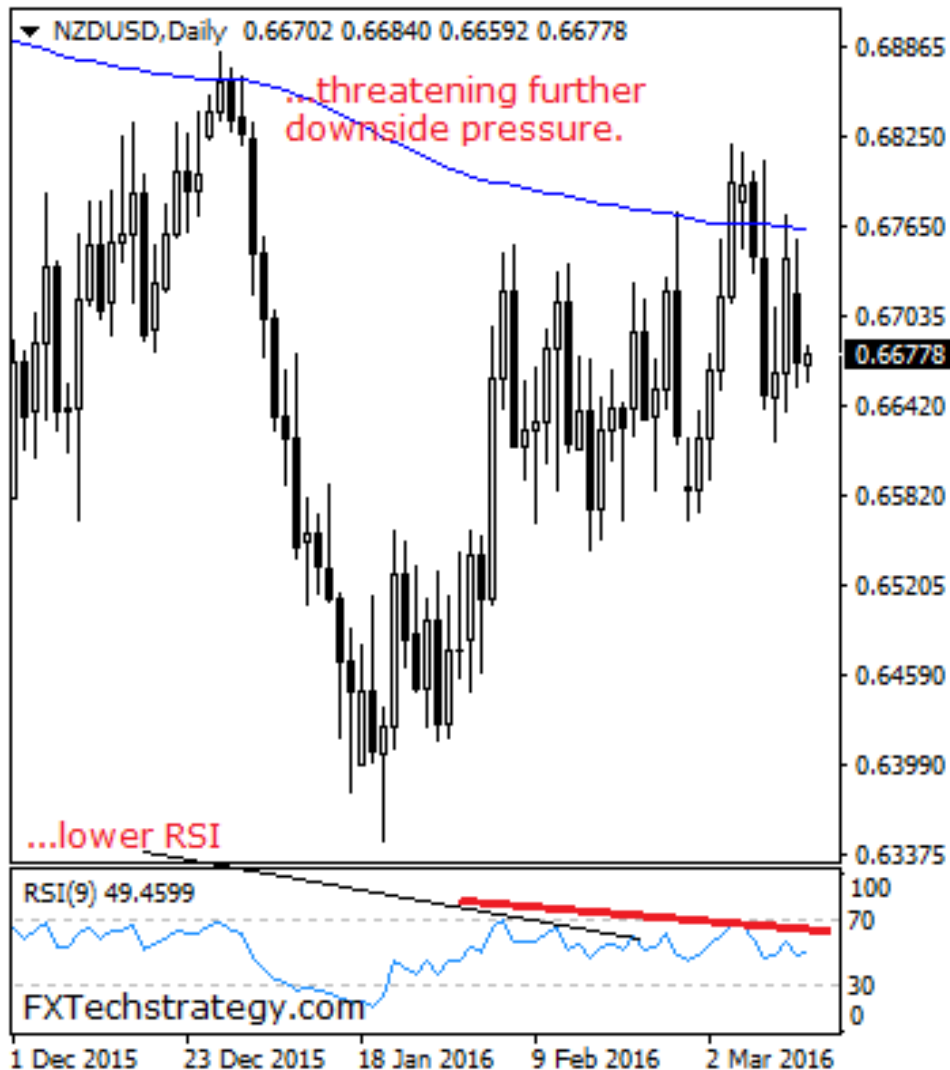
GBPJPY: Having held on to its upside momentum the past week, further bullishness is now envisaged. However, it faces downside pressure. On the downside, support comes in at the 162.00 level where a violation will aim at the 161.00 level. A break below here will target the 160.00 level followed by the 159.00 level. Conversely, resistance is seen at the 163.00 level followed by the 164.00 level. A cut through that level will set the stage for a move further higher towards the 165.00 level. Further out, resistance resides at the 166.00 level. **All in all, GBPJPY looks to resume its broader downside pressure.**

Strategy: Sell at 162.80, Stop loss at 163.80, Price target at 161.80 & 160.80

Support	Comment.
162.00	Psycho level
161.00	Psycho level

Resistance	Comment.
163.00	psycho level
164.00	psycho level

NZDUSD



NZDUSD: Trades In A Range

NZDUSD: Having NZDUSD continued to trade within its trading range, further bearishness is likely. Support lies at the 0.6600 level where a break will aim at the 0.6550 level. Further down, the 0.6500 level comes in as the next downside target. Conversely, resistance resides at the 0.6700 level where a break will aim at the 0.6750 level. A break of here will have to occur to create scope for a run at the 0.6800 level. Further out, resistance stands at the 0.6850 level. **All in all, NZDUSD faces further downside threats with its range.**

Strategy: Flat. Awaiting a clear signal

Support

0.6600
0.6550
0.6500

Comment.

Psycho level
Psycho Level
Psycho Level

Resistance

0.6700
0.6750

Comment.

Psycho Level
Psycho Level

[GET STARTED with any of our Research Products & Services](#)

PRO Plan - PRO Plan is produced and delivered daily by email and covers (7 currency pairs) EURUSD, GBPUSD, USDJPY, AUDUSD, USDCAD, EURGBP and EURJPY.

STARTER Plan – Starter Plan covers 4 currency pairs which include *EURUSD, GBPUSD, USDJPY and EURGBP* and is produced and delivered by email daily.

PREMIUM Plan – Premium Plan is a combination of The Professional Suite (7 currency pairs) and the Commodity Technical Suite (*GOLD, CRUDE OIL, SILVER, WHEAT & CORN*). The commodity technical plus is produced and delivered daily.

COMMODITY Plan- Commodity Plan focuses on the commodity market analyzing 5 commodities every single day. The commodities covered are *GOLD, CRUDE OIL, SILVER, and WHEAT & CORN*.

TRADE ALERTS/IDEAS - Detailed technical buy/sell entries, stop losses and price target. It comes with 2 step price/profit targets. We also have updates during the trading sessions trade tracking and trade management. [GET STARTED HERE](#)

Weekly Technical Outlook - It is produced each week with a short term outlook employing both daily & weekly charts. This technical research is intended to provide a historical, in addition to a forward-looking forecast for the current month. It covers 2 currency pairs every week

Glossary Of Technical Analysis Terms Used

LT - Denotes the Long-term trend and refers to the overall direction of price action greater than 6 months

ST - Denotes the short-term trend and refers to the overall direction of price action from 3 – 6 weeks

MT- Denotes the medium-term trend and refers to the overall direction of price action from 3 – 6 months

NT - Denotes the near-term trend and refers to the overall direction of price action from 1 – 3 weeks

Support - Support is a price level where buying pressure exceeds selling pressure and a decline is brought to an end.

Resistance - Resistance is a price level where selling pressure exceeds buying pressure and a rally is brought to an end

Trend- Simply means the direction a market is moving

Uptrend – An uptrend is determined by a series of higher highs and higher lows. While each successive peak is higher than the previous peak, and each successive low is higher than the prior low, the trend is up.

Downtrend - A downtrend is the opposite of an uptrend defined by a series of lower highs and lower lows.

Stochs – Stochastics is a momentum study/indicator which helps in identifying overbought or oversold conditions during various trend phases. It serves to highlight the increased prospect of a potential price correction or trend reversal.

RSI –Relative Strength Index is also a momentum study/indicator which helps in identifying overbought or oversold conditions during various trend phases. It serves to highlight the increased prospect of a potential price correction or trend reversal.

Psych Level- Denotes psychological levels which are round numbers such as 1000,2000,50,200 etc and are very significant in the forex market. They can act as support and resistance levels and can be used as price targets for profit taking.

Disclaimer

This report is prepared solely for information and data purposes. Opinions, estimates and projections contained herein are those of FXTechstrategy.com own as of the date hereof and are subject to change without notice. The information and opinions contained herein have been compiled or arrived at from sources believed to be reliable but no representation or warranty, express or implied, is made as to their accuracy or completeness and neither the information nor the forecast shall be taken as a representation for which FXTechstrategy.com incurs any responsibility. FXTstrategy.com does not accept any liability whatsoever for any loss arising from any use of this report or its contents. This report is not construed as an offer to sell or solicitation of any offer to buy any of the currencies referred to in this report. [Click here for full disclaimer](#)