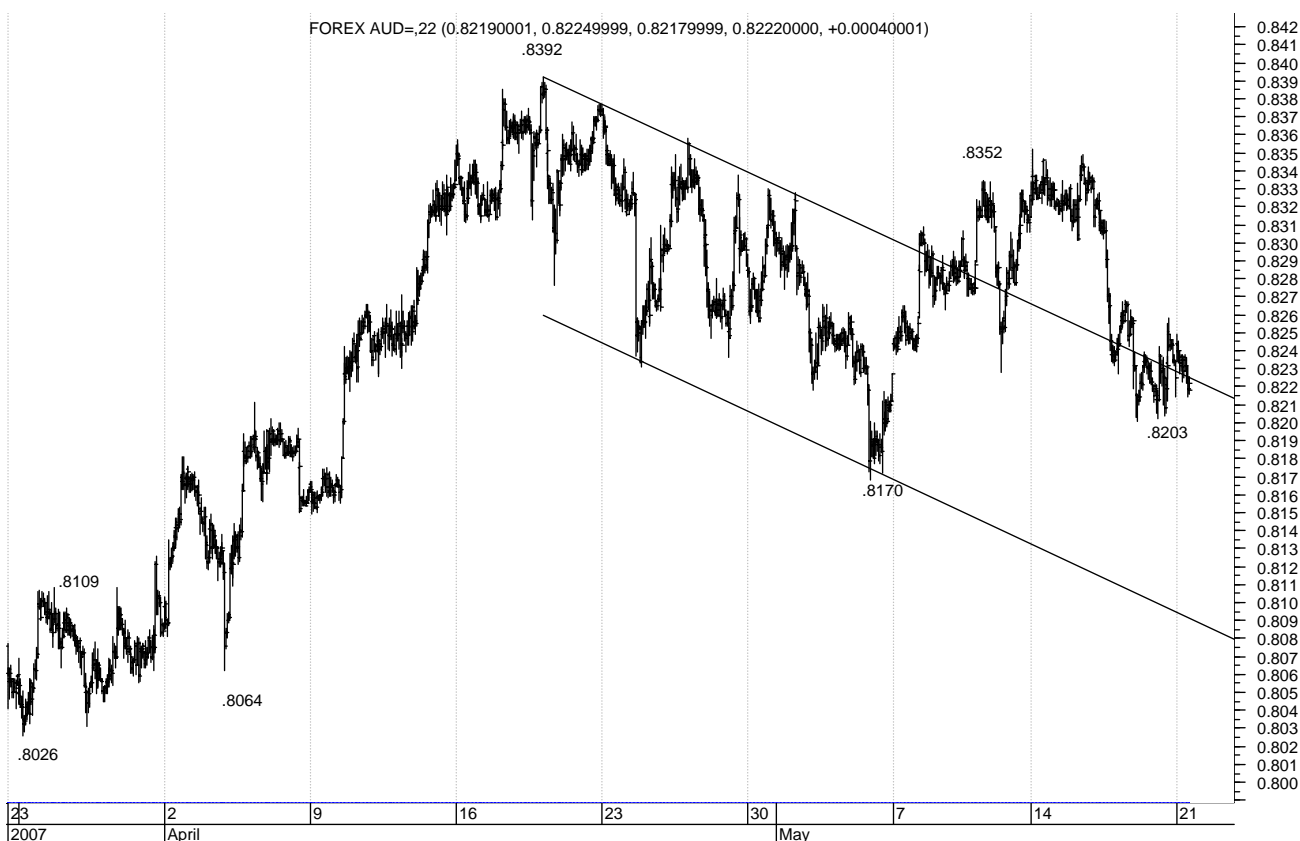




KBC Technicals Commonwealth & Eurchf

From KBC Market Research Desk - More research on www.kbc.be/dealingroom

AUD:(.8222) Toying back with bullish Flag top off .8392 (see graph)



Drop off .8352 has sent the pair toying back with the bullish Flag top off .8392 (see graph).

1st Support area at .8216/ .03 (today's low?/ last week low + broken daily bullish Flag top off .8392), with next levels at .8177(daily envelope bottom) and .8170/ .66 (reaction low off .8392/ weekly envelope bottom): tough on 1st tests.
 1st Resistance area at .8240/ .49 (daily envelope top/ today's high?), with next levels at .8258/ .63 (weekly Short Term Moving Average↓/ daily Medium Term Moving Average↓): tough on 1st tests.
 If wrong, next levels at 8301/ .05 (breakdown daily/ hourly), where pause expected.

SUPPORT	RESISTANCE
.8216/ .03 (today's low?/ last week low + see above)	.8240/ .49 (daily envelope top/ today's high?)
.8177 (daily envelope bottom)	.8258/ .63 (weekly ST MA↓/ daily MT MA↓)
.8170/ .66 (reaction low off .8392/ weekly envelope bottom)	.8301/ .05 (see above)

KBC Technical Analysis Commonwealth FX

CAD: (1.0843) New multi year low testing channel bottom off 1.1788 (see graph)



Daily Downtrendline off 1.1876 triggered sharp correction, with new multi year low testing channel bottom off 1.1788 (see graph + daily one at 1.0843).

1st Support area at 1.0843/ .36 (see above/ new multi year low?), with next levels at 1.0826/ .20 (daily envelope bottom/ daily Starc bottom), where pause expected.

If wrong, 1.0784/ .0778 = 2nd target of Long Term daily channel break off 2006 low/ weekly envelope bottom: difficult on 1st attempts.

1st Resistance area at 1.0883/ .0899 (broken daily Bollinger bottom/ today's high?-, with next levels at 1.0925/ .0931 (daily envelope top/ previous 2006 low), ahead of 1.0948/ .51 (daily Short Term Moving Average↓/ weekly envelope top): tough on 1st attempts.

Medium Term: negative \$ bias while below channel bottom off 1.0926 (1.1326 today).

SUPPORT	RESISTANCE
1.0843/ .0836 (see above + graph/ today's low?)	1.0883/ .0899 (see above/ today'(s high?)
1.0826/ .0820 (daily envelope bottom/ daily Starc bottom)	1.0925/ .0931 (daily envelope top/ previous 2006 low)
1.0784/ .0778 (see above/ weekly envelope bottom)	1.0948/ .0951 (daily ST MA↓/ weekly envelope top)

GBP: (1.9724) Below neckline of Double Top (1.9863: see graph)



Bearish engulfing triggered correction, with pair below the neckline of a Medium Term Double Top (1.9863: see graph).

1st Support at 1.9717 (today's low?), with next levels at 1.9698/ .9695 (last week low/ daily Bollinger bottom), ahead of 1.9687 (daily envelope bottom) and 1.9678/ .9663 (1st C wave projection off 2.0133/ daily projection band bottom), where pause favored.

1st Resistance area at 1.9770/ .9778 (daily Short Term Moving Average↓/ Friday's high + daily envelope top), with next levels at 1.9834/ .9843 (weekly short Term Moving Average↓ + daily Medium Term Moving Average↓/ weekly envelope top).

1.9885 = (daily daily Downtrendline off 2.0133: must sustain above to call end of alert).

SUPPORT	RESISTANCE
1.9717 (see above)	1.9770/ .9778 (daily ST MA↓/ Friday's high + daily envelope top)
1.9698/ .9695 (last week low/ daily Bollinger bottom)	1.9834/ .9843 (weekly ST MA↓ + daily MT MA↓/ weekly envelope top)
1.9687/ .9678 (daily envelope bottom/ see above)	1.9873/ .9885 (May 16 high/ daily Downtrendline off 2.0133)

KBC Technical Analysis Commonwealth FX

EUR/CHF: (1.6578) New multi year has retested broken Uptrendline off 1.5932 (see graph)



New multi year high has retested the broken Uptrendline off 1.5932 (see graph), with pair currently back above the weekly Uptrendline off Dec 05 low (1.6534 this week).

Resistance area at 1.6611/ .6615 (daily envelope top/ new multi year?): tough on 1st tests. If wrong on that call, next levels at 1.6624 (daily projection band top), ahead of 1.6649 (daily Starc top), where reaction favored to set in.

1st support area at 1.6557/ .52 (daily envelope bottom/ daily Short Term Moving Average[↑] + weekly envelope bottom), with next levels at 1.6535/ .6534 (previous year high/ see above): sustained trade below would confirm need of correction, amid overbought readings.

SUPPORT	RESISTANCE
1.6557/ .6552 (daily envelope bottom/ daily ST MA [↑] + weekly envelope bottom)	1.6611/ .6615 (daily envelope top/ new multi year high)
1.6535/ .6534 (previous year high/ see above)	1.6624 (daily projection band top)
1.6525/ .6508 (ST low hourly/ daily MT MA [↑])	1.6649 (daily Starc top)



KBC Technical Analysis Commonwealth FX

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