

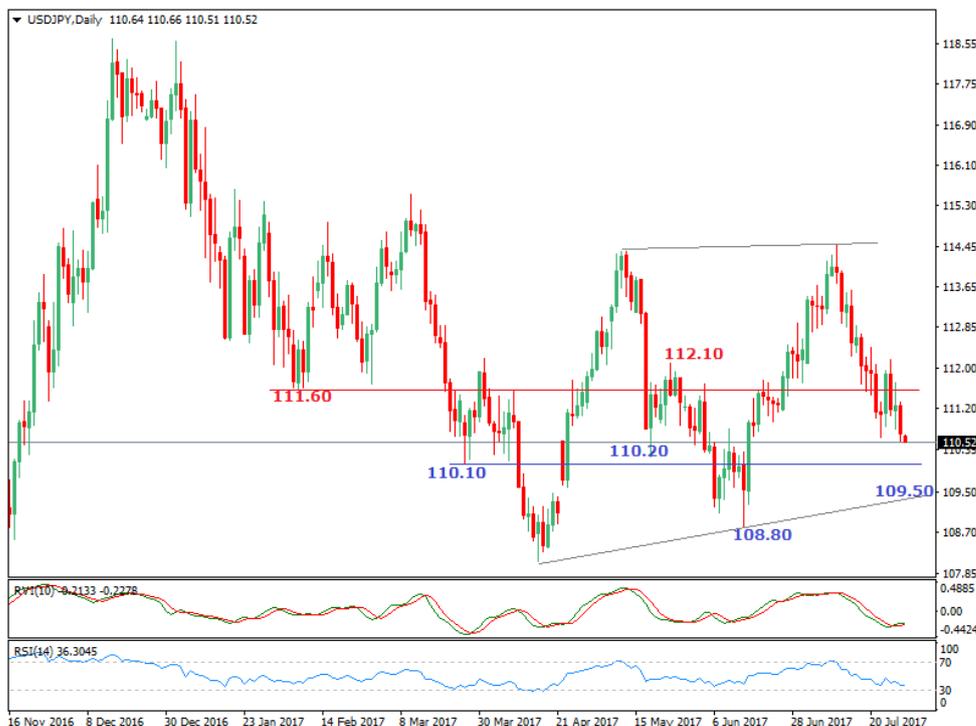
Research Analyst
 Joseph Katta
 jkatta@keytomarkets.com

DXY: Bullish reaction expected.



- Last week, Federal Reserve softens the inflation language, which was a bit dovish and Fed hints at balance sheet reduction in September. US Q2 GDP rebounded from Q1 weakness, but it was still tad below market expectations.
- DXY has retraced more than 80.0% (91.90-103.80 rally) and made a low at 93.15.
- Potential support zone finds at 93.30/93 below this, 92.60 and 92 are next in line.
- A move below 92.60 will require to re-test the 92 and 91.50, at this point it is likely to change the direction.
- Resistances seem at 93.65, 94.30 and 94.50/94.60.
- **We forecast it has a potential to rebound again to the 94.40/94.50 initially. The daily Oscillator turns to bullish.**

USDJPY: Parallel support in focus



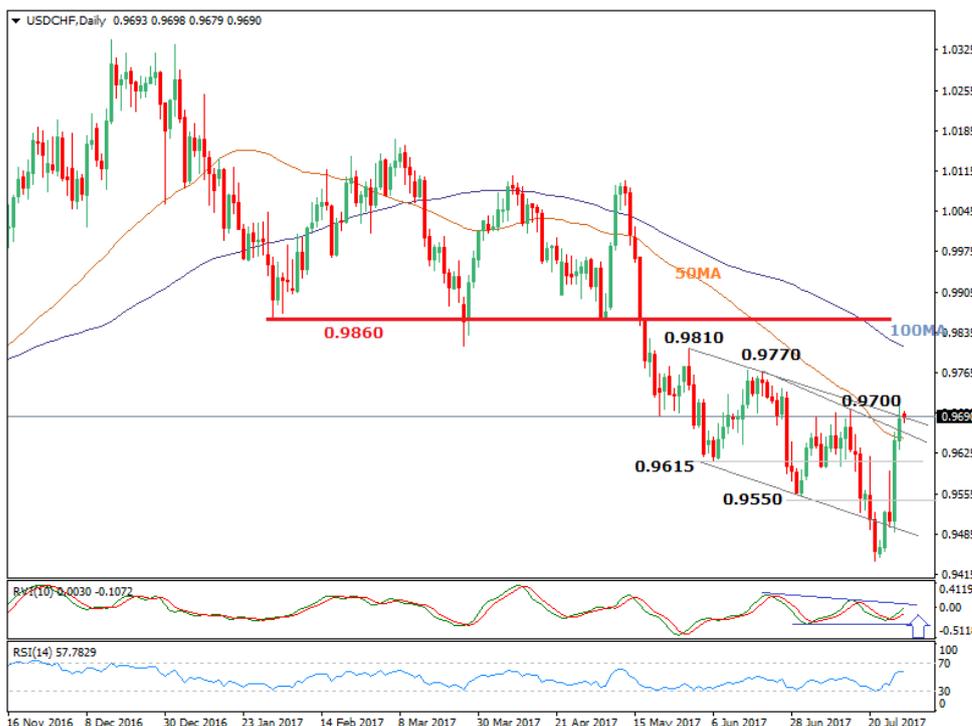
- USDJPY continues to form the lower lows and lower highs pattern.
- It has a potential resistance seems at 112.00/112.10 above this 112.40 and 112.75/113 are next in line.
- Set of supports finds at 110.30 /110.20 below this 110.10 rounded to 110.00.
- Potential support finds at 109.50.
- Near term trading range remains between 110.00 and 112.10
- **Buying between 110.30 and 110.00 sl below 109.50 target 110.80, 111.00 and 111.30.**

USDCAD: Triple bottom in place



- USDCAD spotted with a triple bottom (daily) and the daily oscillator turns bullish.
- It has already retraced more than 10% in the past three month, we forecast the sell-off likely to pause around 1.2420 levels and a bullish reaction expected in the near term .
- Weekly 200MA finds at 1.2395.
- For intraday, We forecast an initial rebound to 1.2480 and 1.2500 above this 1.2530 expected.
- If stabilised above 1.2500 the bulls will gain momentum.
- In this case, 1.2570 and 1.2600 expected.
- Weekly support finds between 1.2415 and 1.2350.

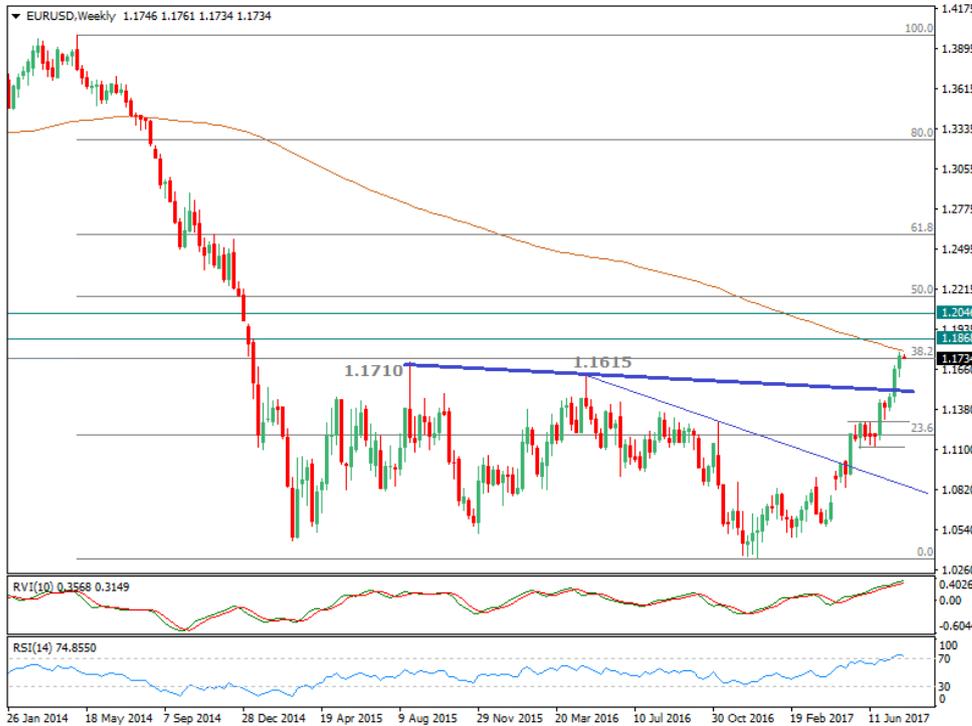
USDCHF: Attempting a breakout



- USDCHF off nearly 280 pips i.e 3% and settles above 50MA for the first time since mid-May.
- On the daily and weekly charts, the RSI gave an upside breakout and if we turn to oscillator it appears bullish.
- **Bullish scenario:** A weekly close above 0.9720, the bulls will aim further head room for 0.9770 and 0.9800/0.9810. In the extreme case 0.9870 is highly likely.
- **Supports finds at 0.9620/0.9600, 0.9550/0.9520 and 0.9440.**

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EURUSD: Testing resistance



- Facing resistance at [200WMA@1.1775](#) above this 1.1850 it's daily 100.0 fe exists.
- Potential resistance zone remains between 1.1775 and 1.1900 its 50MA(monthly).
- It has been moving higher for **five straight months**. Since 2008, there were **two occasions** it has moved higher for **five straight months** and **1** time recorded for **six straight monthly gains**.
- The daily RSI indicates **overbought**. If fails at the resistance zone, focus shifts to **1.1680 and 1.1620/1.1580 levels**.

AUDUSD: Topping in progress



- Twice failed (weekly) at 200WMAs seems between 0.7990 and 0.8000.
- RBA is expected to stay on hold (Tue, August 01 20.30pm AEST).
- Statement on Monetary Policy on 4th August 2017, 11.30 am AEST.
- Potential resistance zone remains between 0.8015 and 0.8070.
- Until remains below the supply zone , 0.7880/0.7870 will be in focus.
- A breakdown below 0.7870 needed to re-test the [20DMA@0.7800](#).
- The daily RSI and Oscillator remains bearish.

This report is valid from the Wellington open Monday morning to the New York close Friday. It is important to always keep in mind the risks involved in trading with leveraged instruments. The views expressed in this report accurately reflect his personal views. Research reports are made available to clients through email/ KTM blog.

What is your Technical View?

Do you have a different idea? Please leave us a comment and get an answer from our professional analysts.

