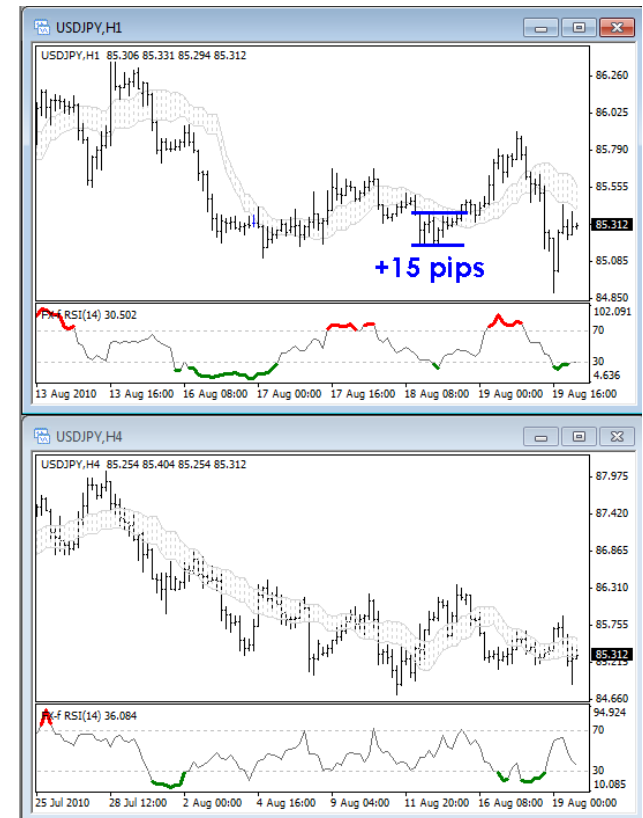
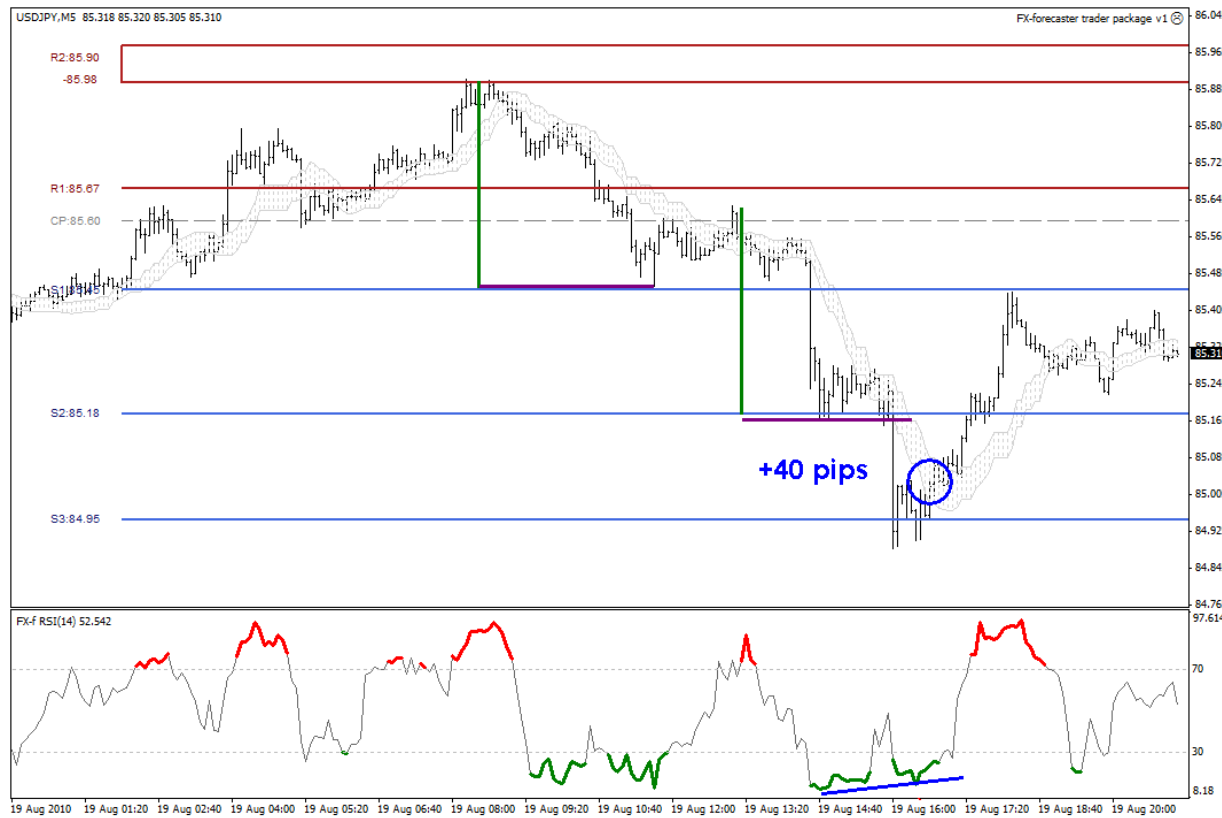


# FX-forecaster DAILY SUPPORT & RESISTANCE

19<sup>th</sup> August 2010

USDJPY



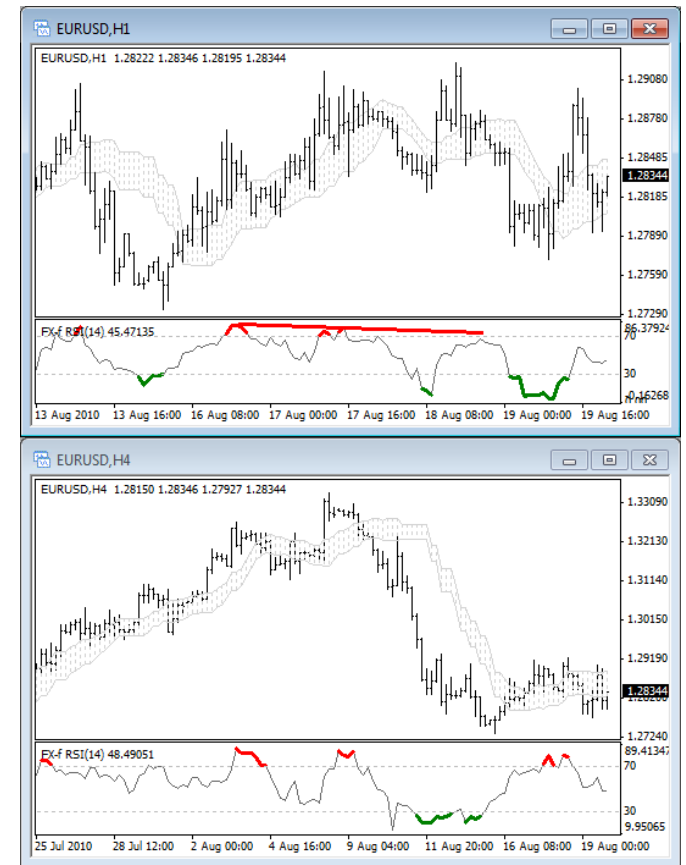
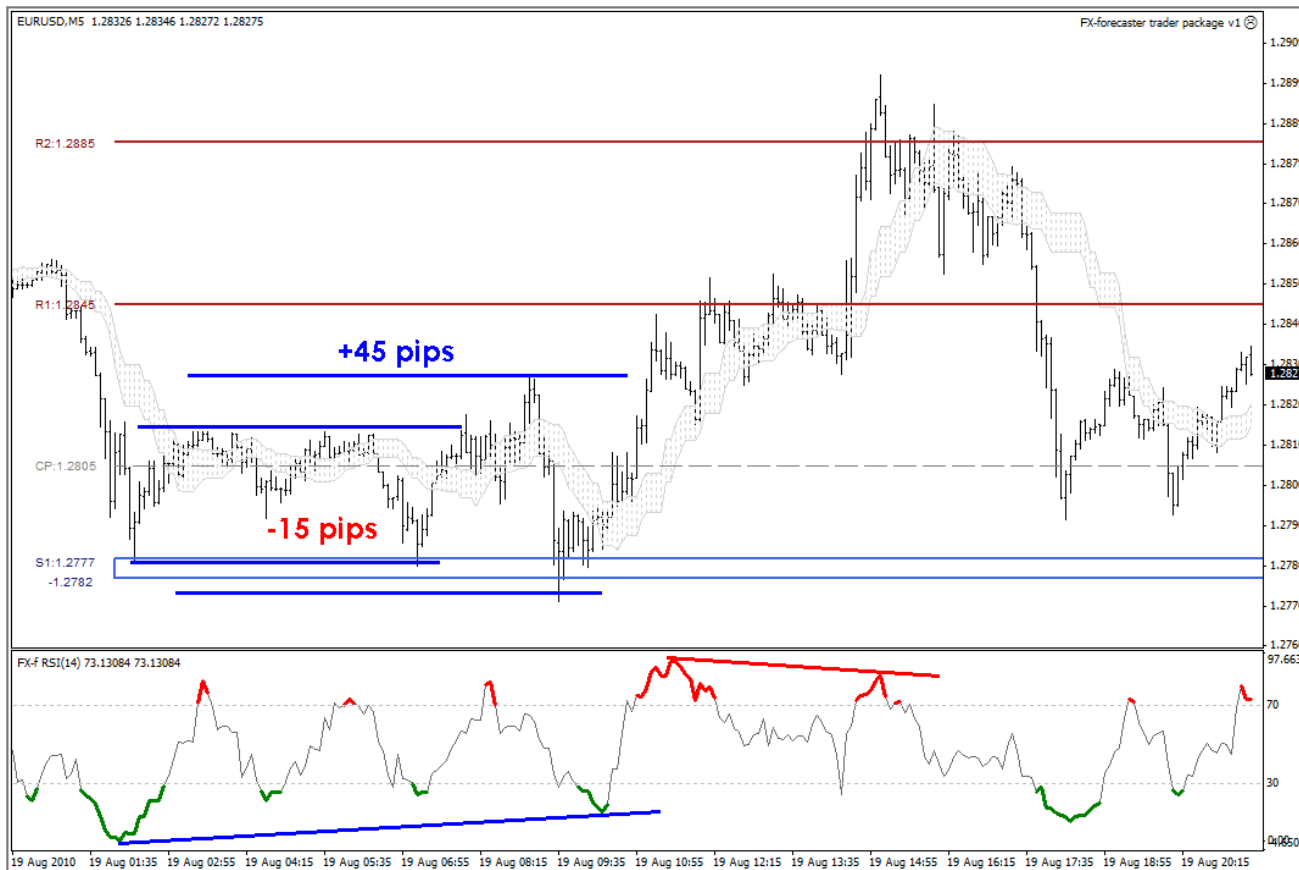
Yesterday's double bottom found target for 15 pips. The 85.90 resistance provided a stronger reaction than expected and opened up potential for a bearish flag. The very brief pullback suggested a sell trigger at the 85.45 low and the subsequent decline matched the flag target quickly. However, the time target allowed the Cloud to be used as a trialing stop with exit for a potential 40 pips. Price remains anchored to the 4-hour Cloud... Wait for breaks.

**[FX-forecaster Trader Package now available at €20.00 pm](#)**

Includes support & resistance and 6 guiding indicators: (For MT4 users)

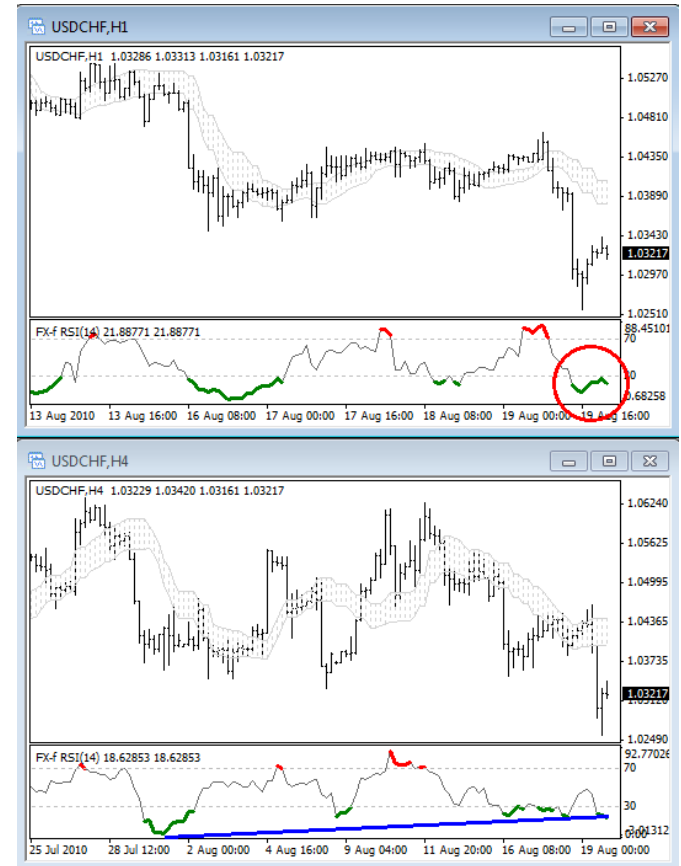
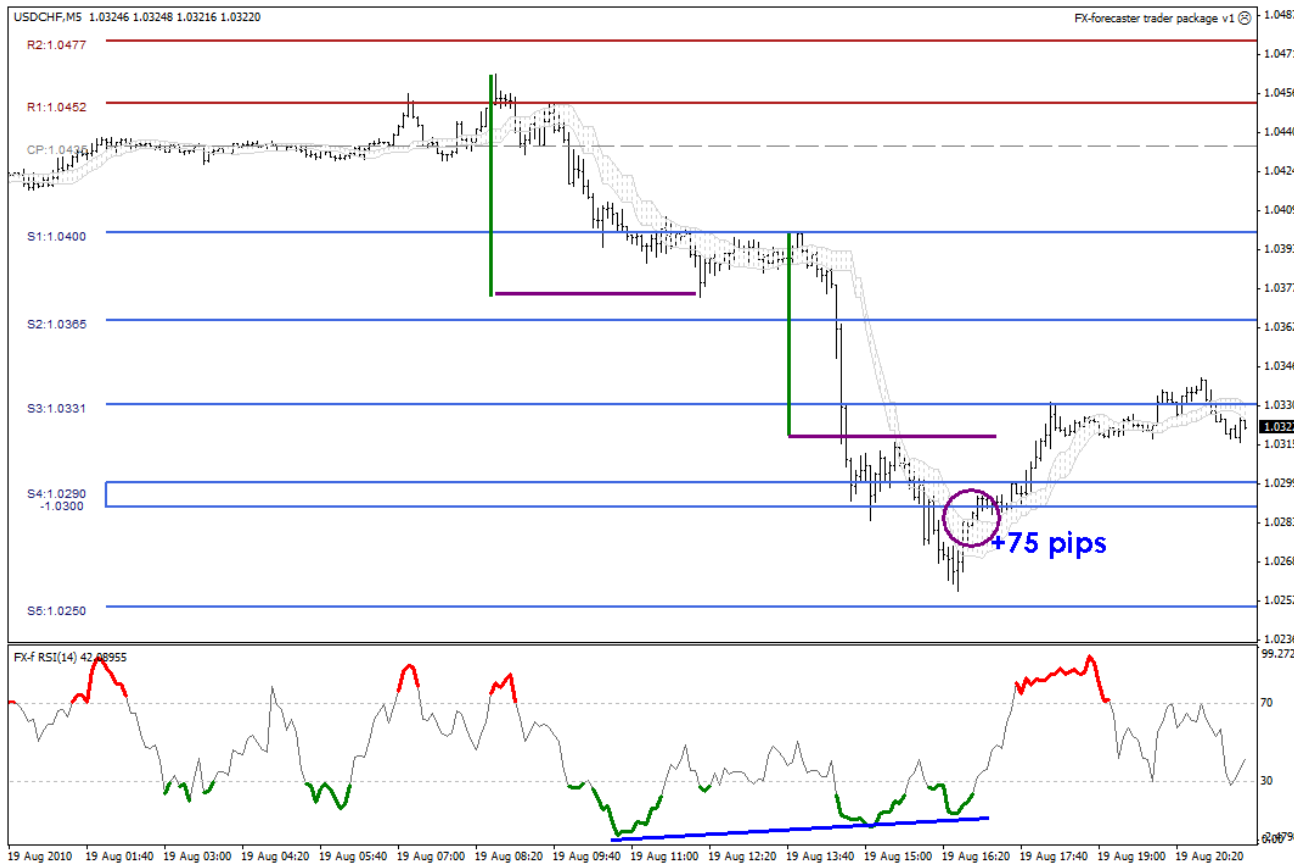
DISCLAIMER: Daily Forecaster support & resistance is an analytical tool only and is not intended to replace individual research. The support & resistance levels and indicators do not represent automatic trading signals and should not be relied on as a substitute for extensive independent research before making your trading/investment decisions. Ian Copsey is merely provides this service for your general information. No representation is being made that any view or opinion will guarantee profits or not result in losses from trading. In addition any projections or views of the market provided may not prove to be accurate. Ian Copsey will not be responsible for any losses incurred on investments made by readers and clients as a result of any information contained in this service. The information contained is private and may not be distributed or shared.

# EURUSD



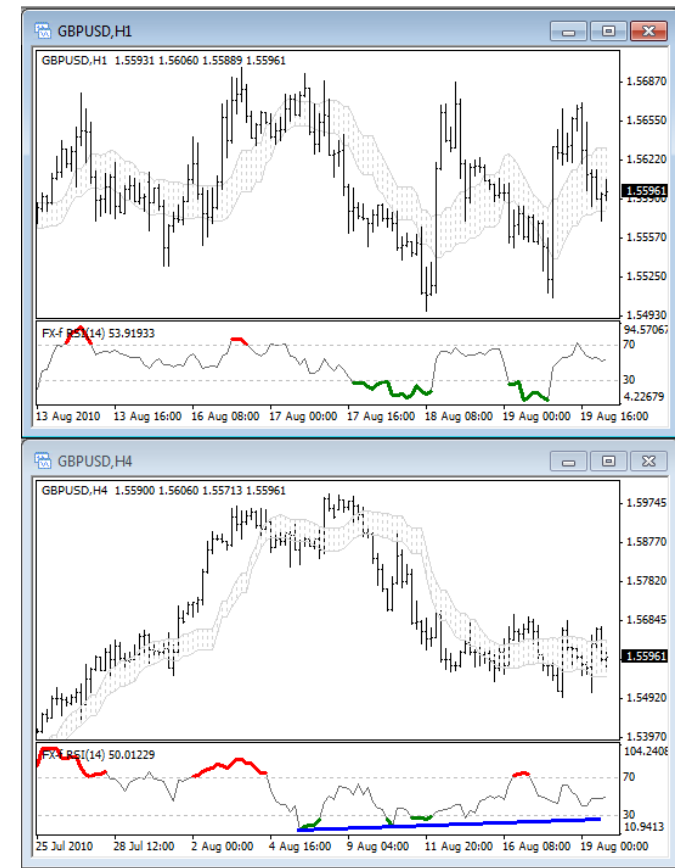
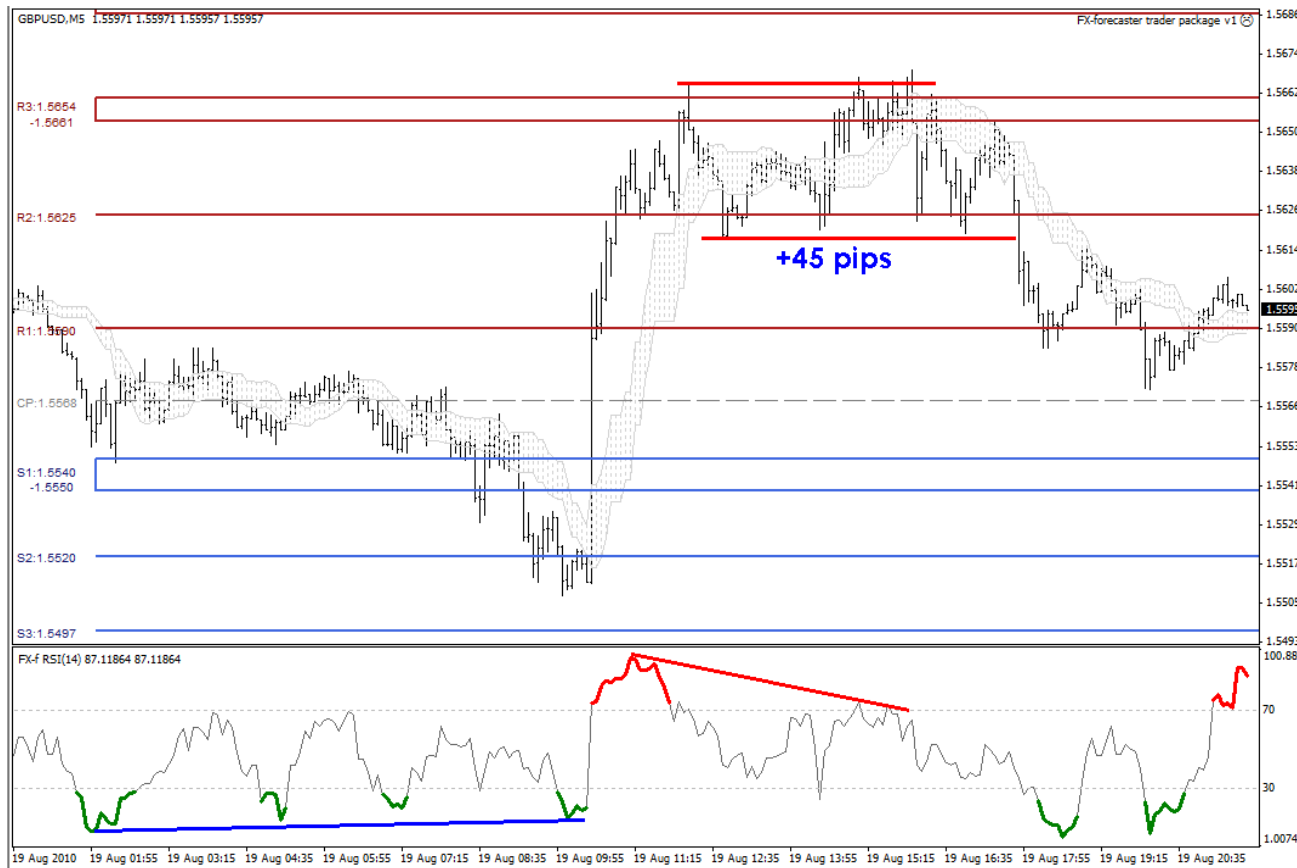
An initial double bottom failed for a loss of 15 pips but then resurrected itself for a potential 45 pips. The day saw price hug the 4-hour Cloud and leave the way for a break in either direction. Indeed, it could do both – this has the potential to be quite messy so take care.

# USDCHF



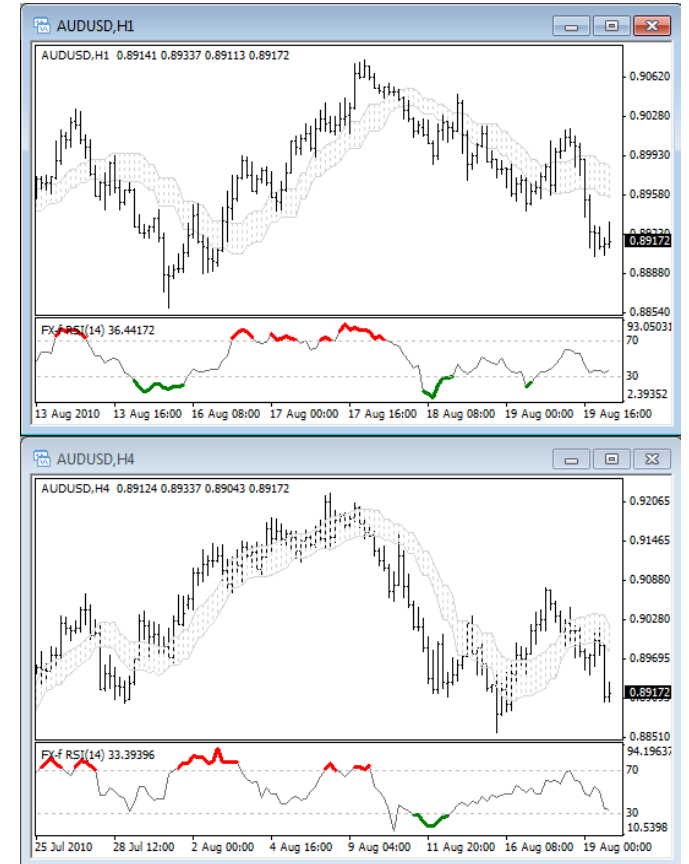
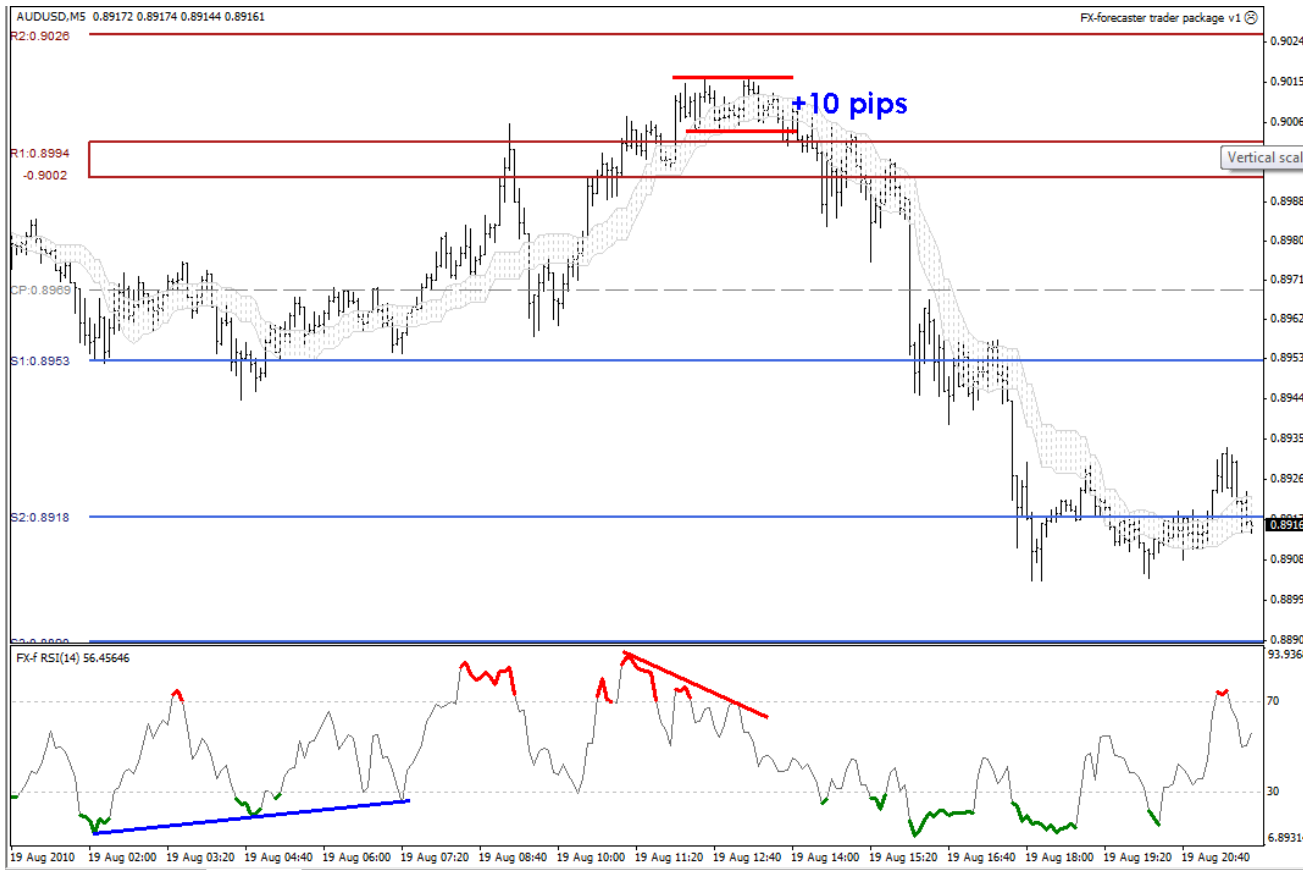
There was a bearish flag here as in USDJPY that on a break of the low in the first decline could have provided 75 pips using the Cloud as a trailing stop. There is a possible 4-hour bullish divergence but hourly FX-f RSI is still a bit bearish. We'll need a pullback and decline to confirm the bullish divergence. Watch for the hourly Cloud to provide resistance.

# GBPUSD



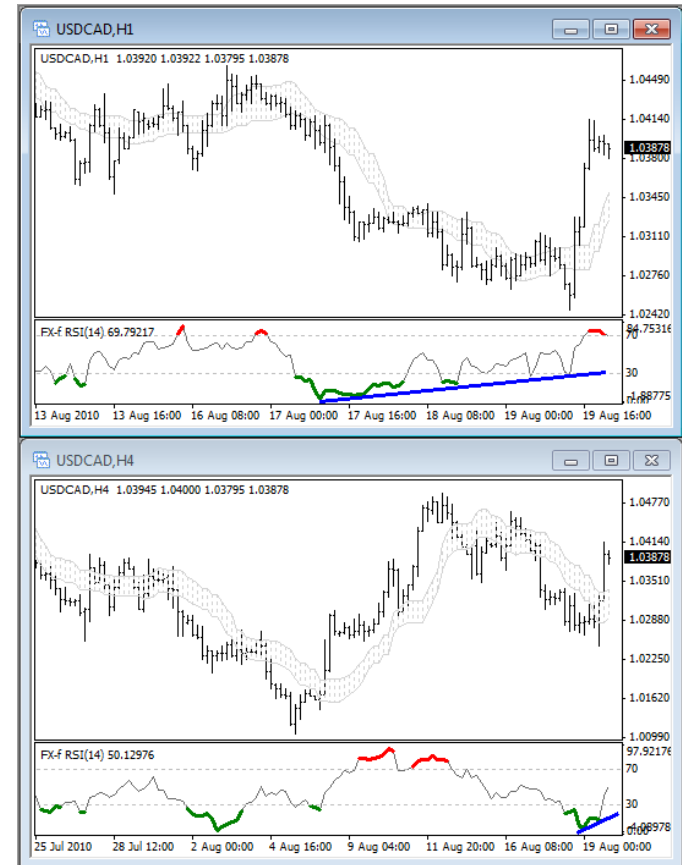
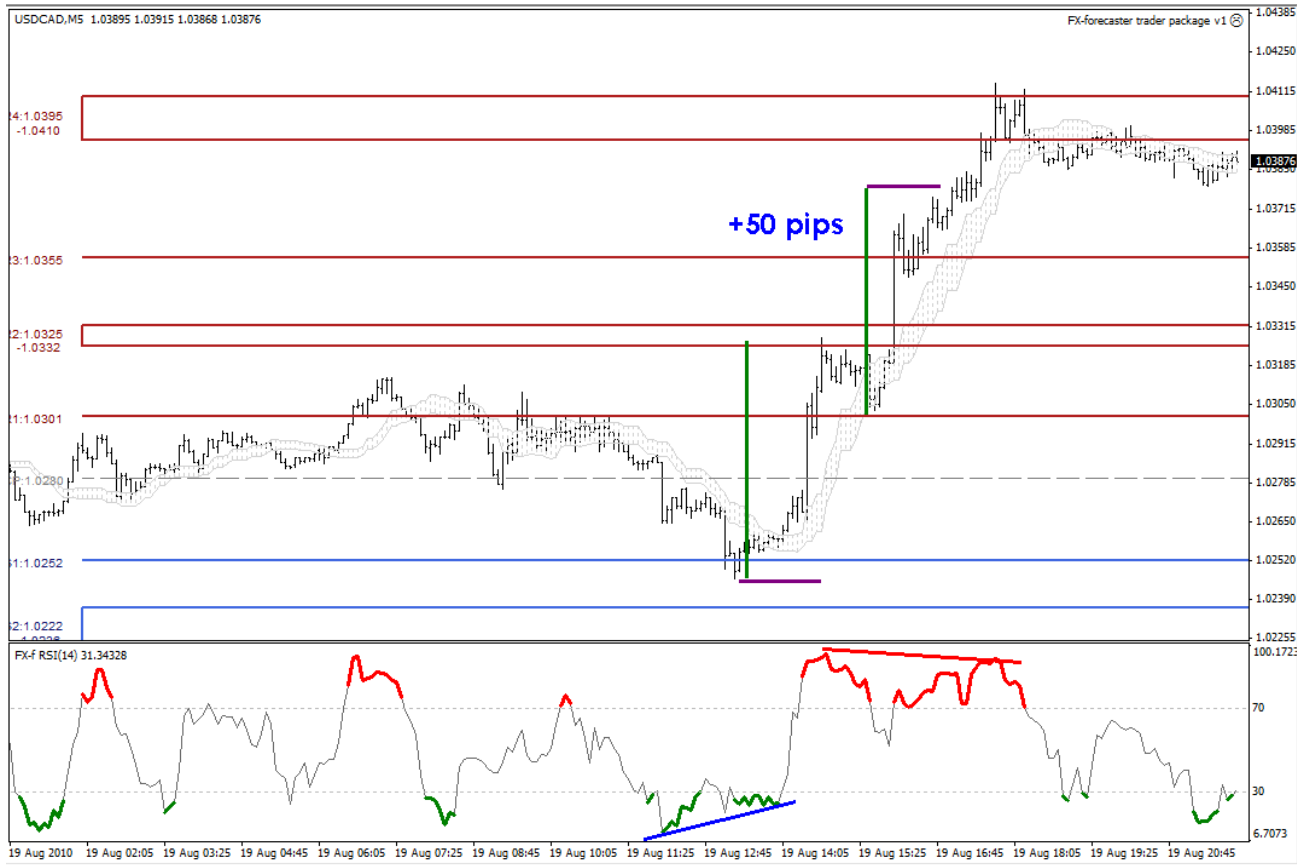
There was a double top here that offered 45 pips but it was very tight at target. Price remains locked to the 4-hour Cloud and this still has potential to oscillate around the Cloud. It also provides the potential for some whippy moves so take care.

# AUDUSD



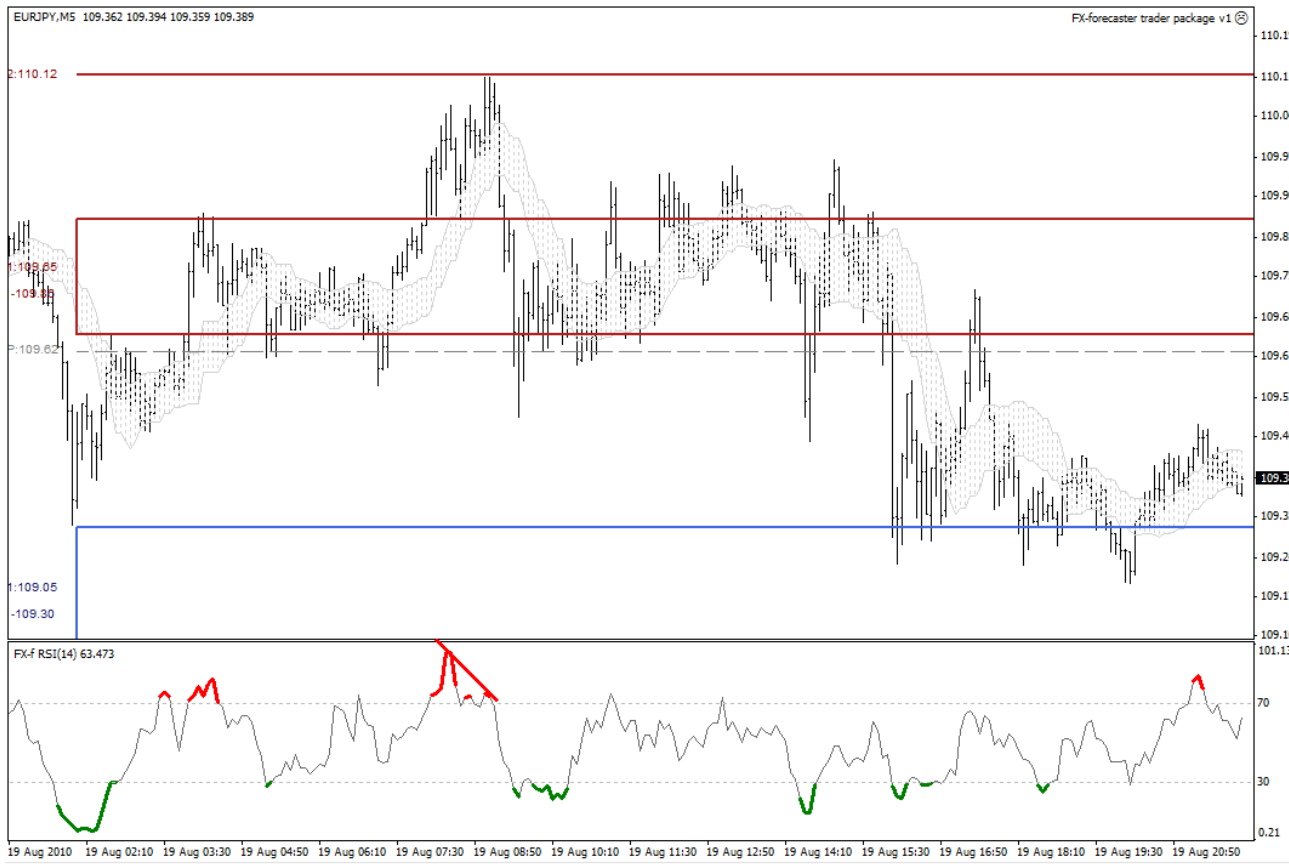
There was a small double top for 10 pips which occurred at the 4-hour Cloud resistance and then saw price extend losses. This looks like seeing a correction back to the hourly Cloud and then the possibility of additional losses.

# USDCAD



This fell slightly short of my downside target but still provided a bullish flag that offered 50 pips from the break above the high of the initial rally to the time & price target. This reversal above both hourly & 4-hour Clouds looks overall bullish. Watch for support from the hourly Cloud.

# EURJPY



This was the only currency pair not to provide a trade set up from patterns... However, there may be one coming up as this appears to have potential to be a descending triangle in the 4-hour chart.

The day saw an unusual number of 8 trade set ups (1 loss) that spanned 6 out of the 7 currency pairs and providing a net 265 pips of available profit.

<http://www.fx-forecaster.com/TraderPackage.html>