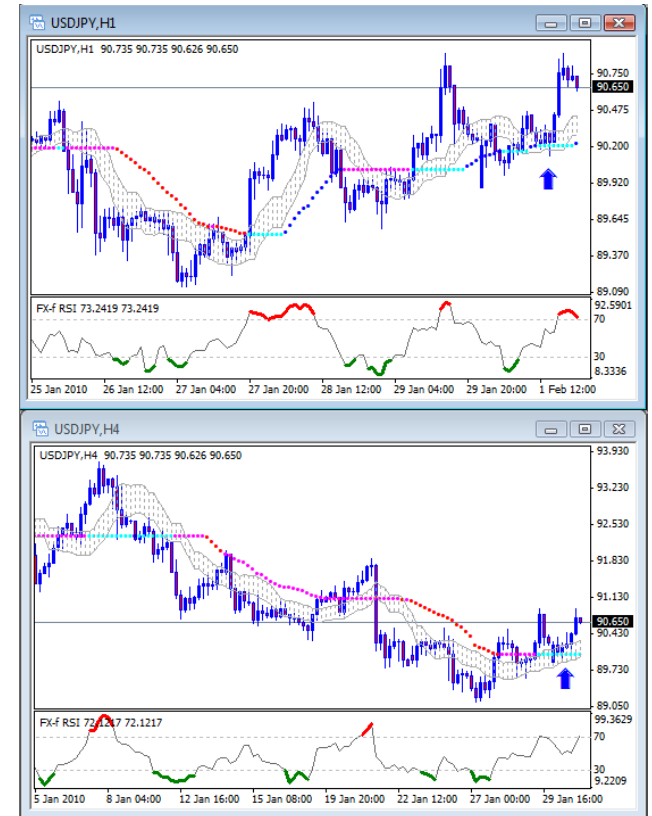
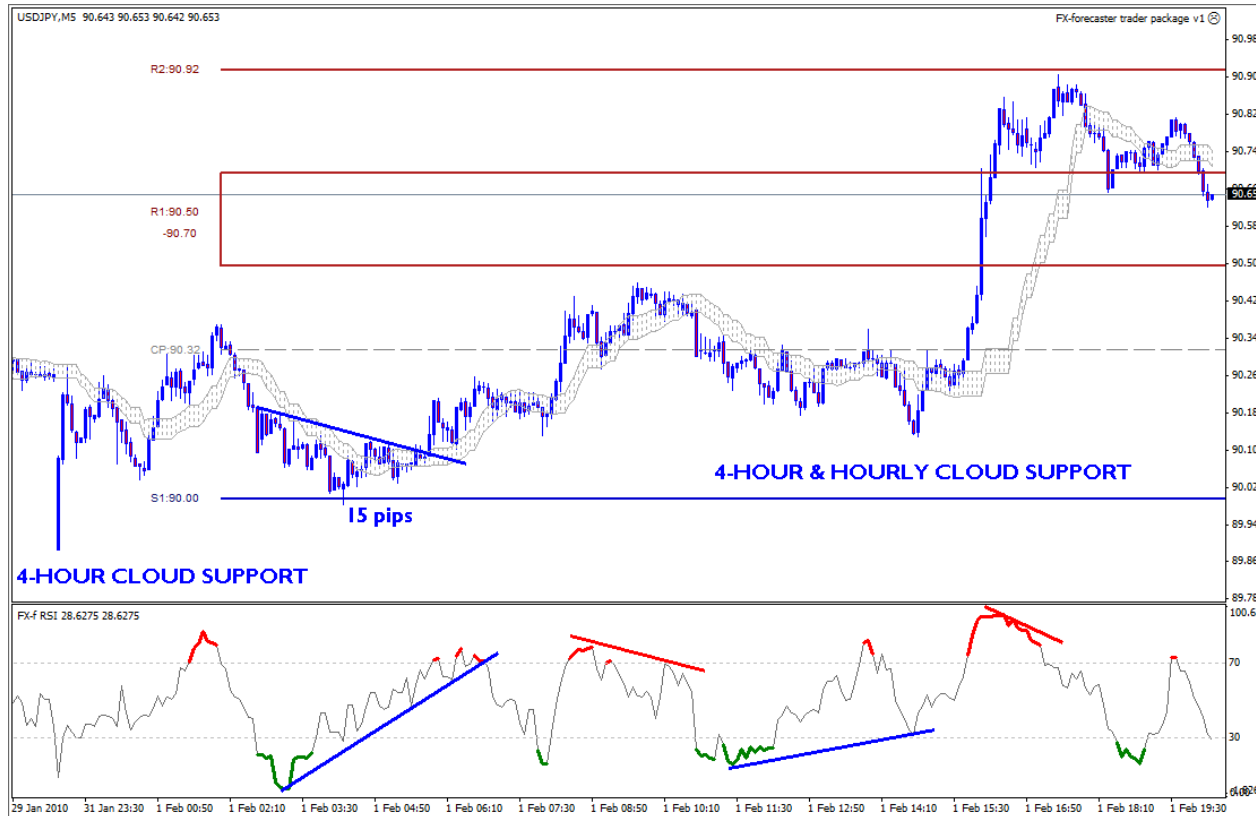


FX-forecaster DAILY SUPPORT & RESISTANCE

1st February 2010

USDJPY



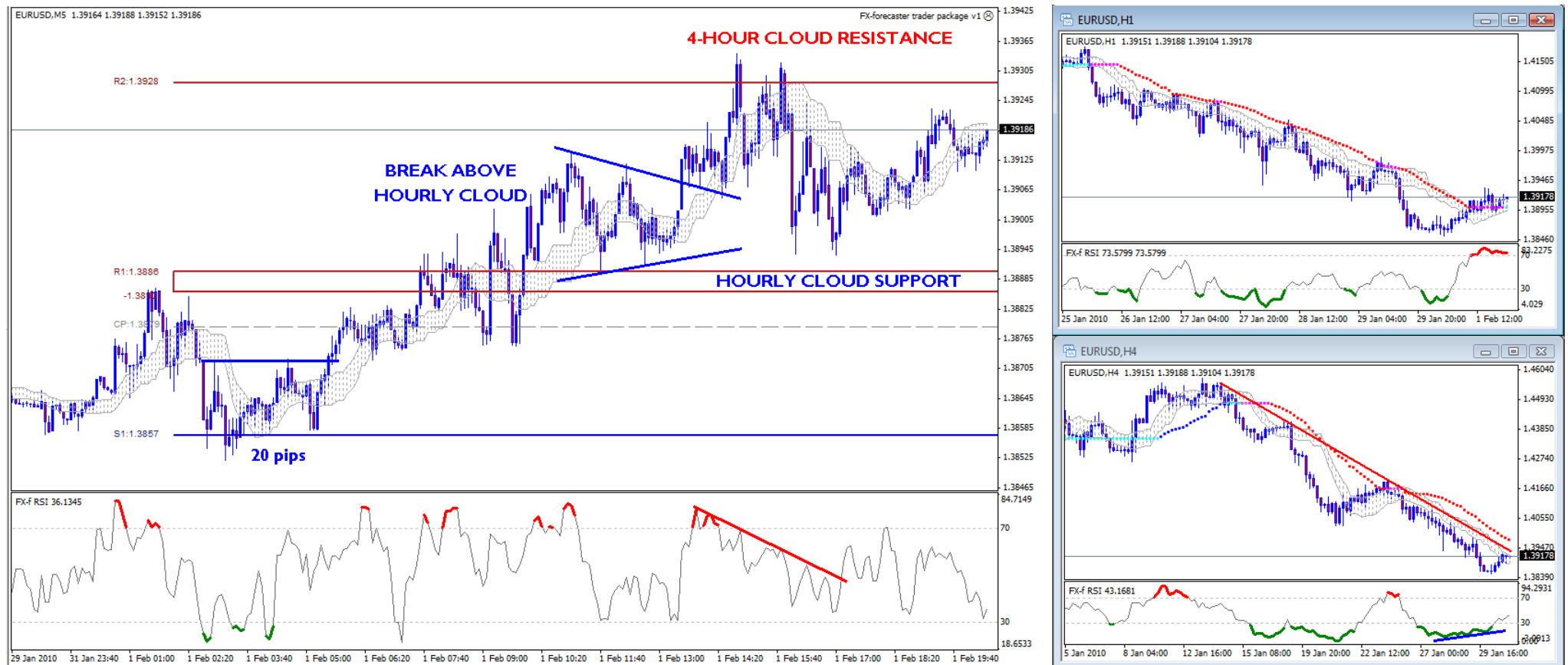
The 4-hour FX-f Equilibrium Cloud provided solid support all day from the first spike low and the pullback which saw a 15 pip inverse head & shoulders. It also supported along with the hourly Cloud on the dip to 90.13 which was accompanied by a bullish divergence in FX-f RSI. There was also a bearish divergence at the 90.92 resistance... All in all quite a few indicator signals plus the 15 pips from the inverse & head & shoulders...

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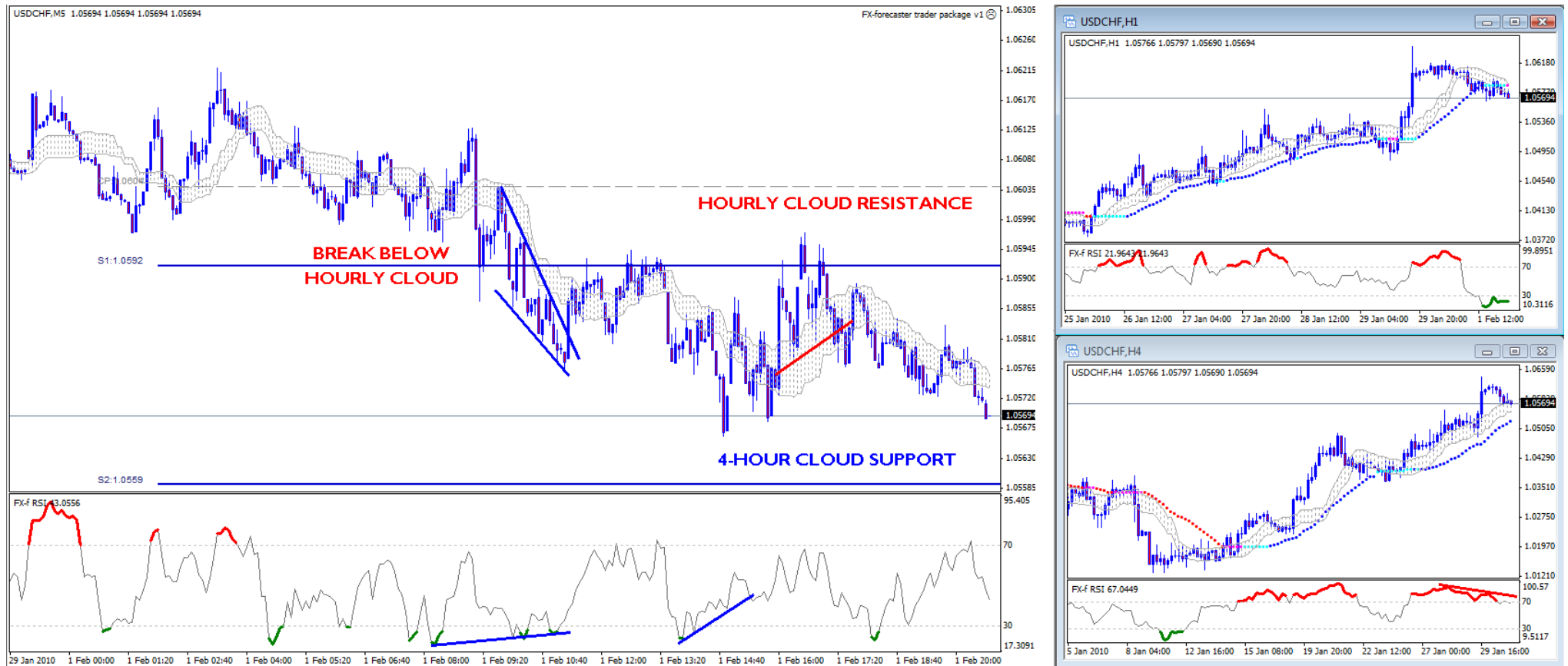
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EURUSD



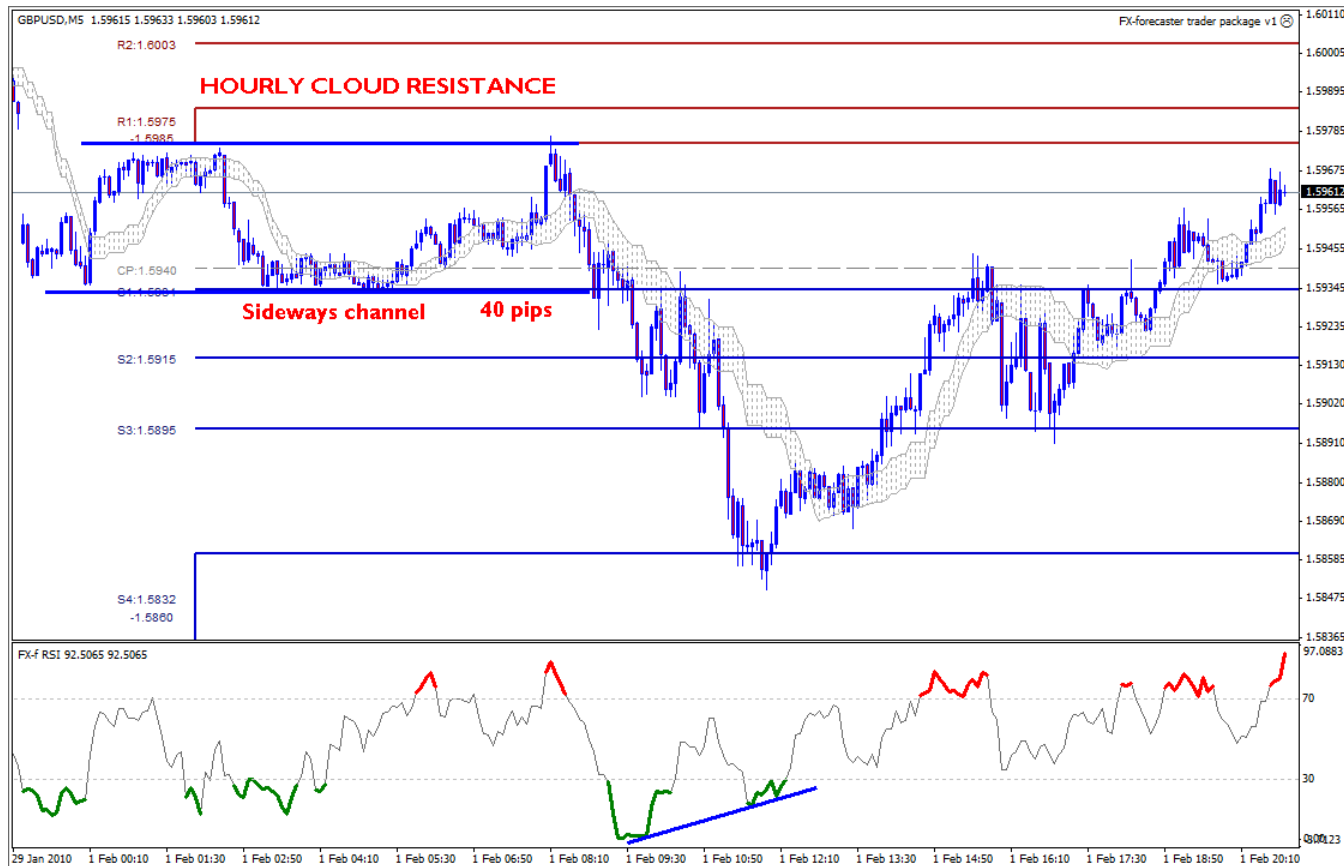
There was a 20 pip inverse head & shoulders at the 1.3652-57 support. From here it was mainly positive for the rest of the day but also quite choppy. Just above the 1.3880-86 resistance there was a triangle that could have been used for the break out higher to just above the 1.3928 resistance where the declining 4-hour FX-f Equilibrium Cloud continues to provide resistance. Note the downtrend line from the 1.4578 high. Price is now wedged between the hourly Cloud support and 4-hour Cloud resistance together with the downtrend line also providing a barrier. There is a mild bullish divergence in 4-hour FX-f RSI so this combination is going to be important. Even if there is another dip I can only see this causing the 4-hour Cloud to generate a deeper bullish divergence.

USDCHF



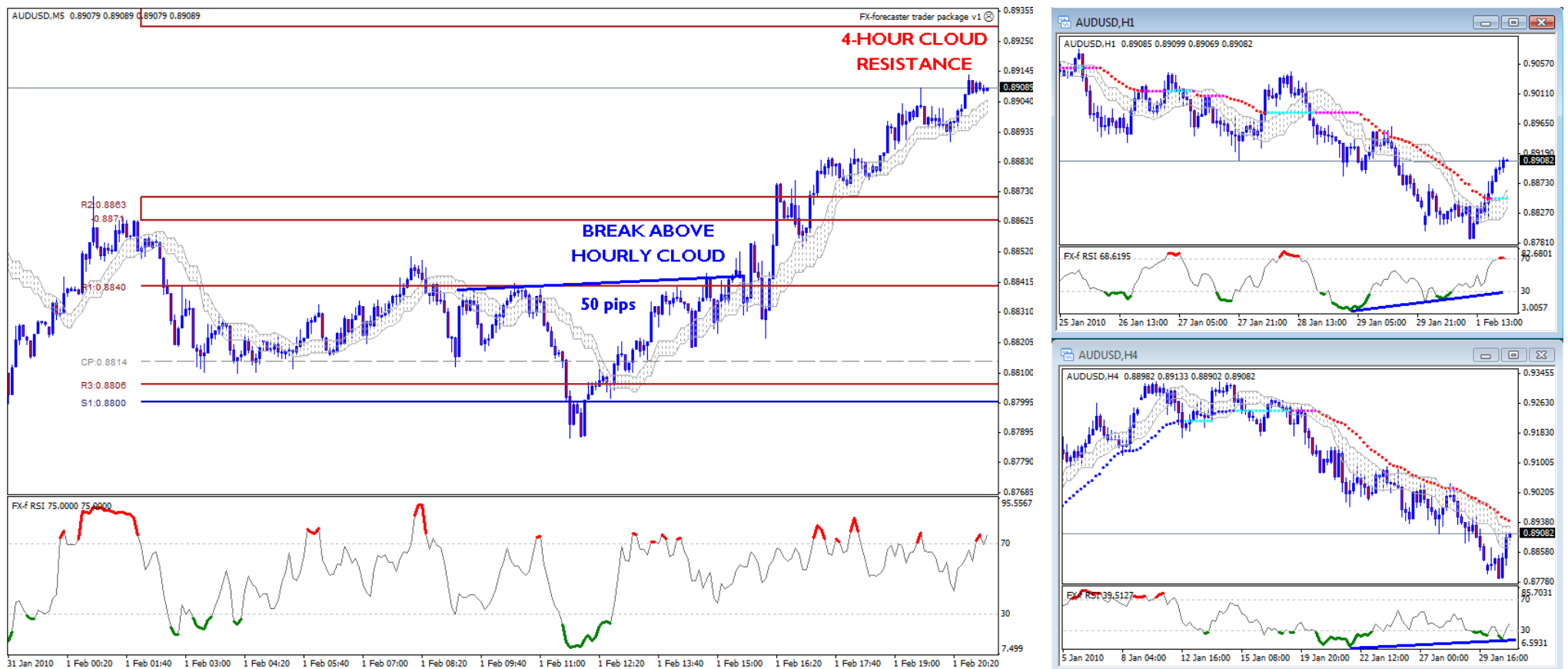
This was a typical USDCHF style performance, very choppy and with few patterns. Price broke below the hourly FX-f Equilibrium Cloud early in the day which formed a small falling wedge supported by a bullish divergence in FX-f RSI. The 1.0592 resistance then held the correction aided by the hourly Cloud. There has been a small head & shoulders at this resistance and this is still an open position but the target is just above the 1.0559 support... Note the bearish divergence in 4-hour FX-f RSI but still the bullish trend displayed by FX-f Trailing Stop. Price is also now wedged between the 4-hour Cloud support and hourly Cloud resistance. Even if there is another push higher I suspect the 4-hour RSI will retain a bearish divergence...

GBPUSD



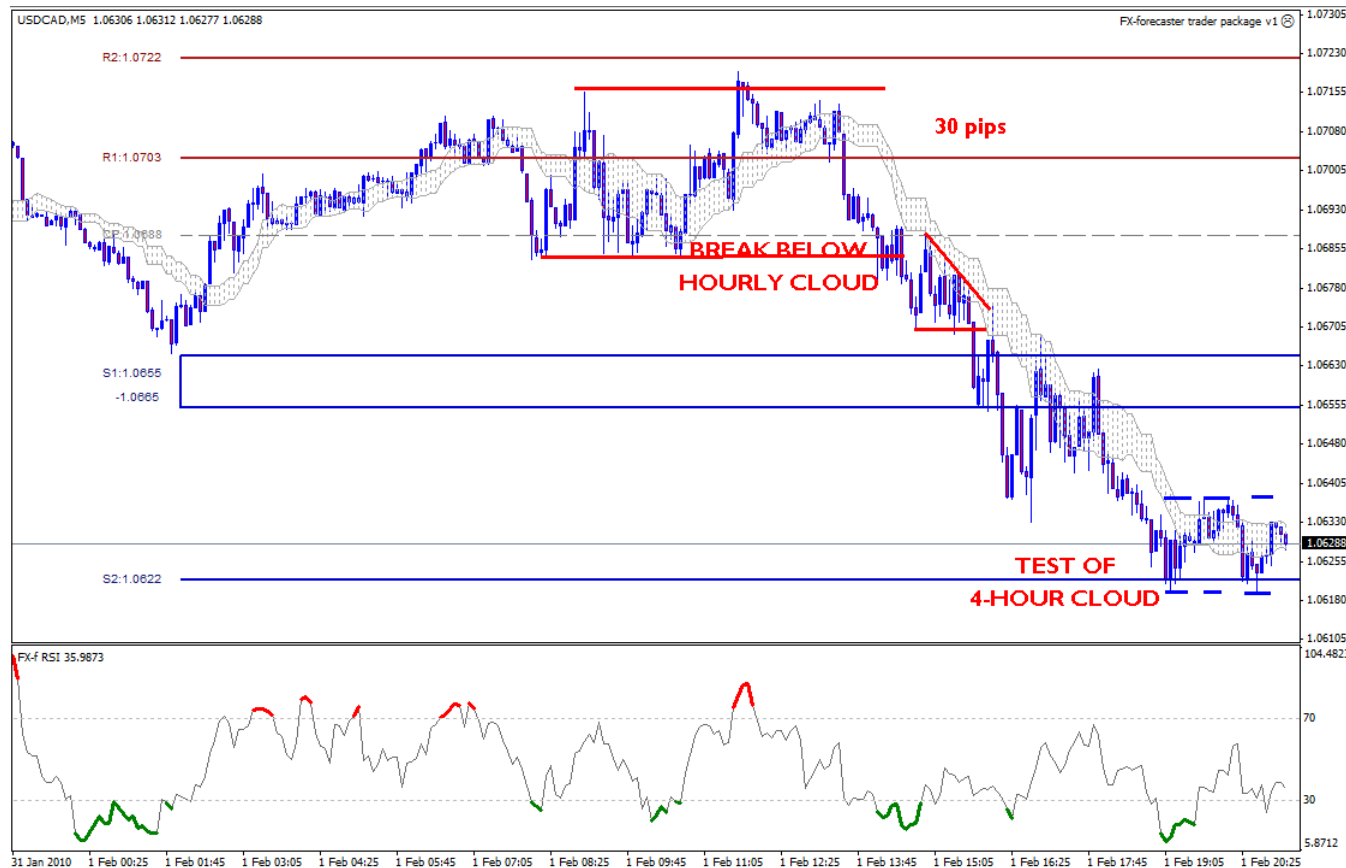
There was a sideways consolidation channel early in the day which held below the hourly FX-f Equilibrium Cloud. Break of the channel low provided a 40 pip trade set up. Target met. The support & resistance continued to work very well here, price bouncing from 1.5895 and then broke below to the top end of the 1.5832-60 support with a bullish divergence in FX-f RSI providing assistance. Note the bullish divergence in the hourly FX-f RSI also. Price is now testing the hourly Cloud resistance and just above is the 4-hour Cloud resistance. Watch 5-minute FX-f RSI for any signs of a bearish divergence as price approaches the 4-hour Cloud.

AUDUSD



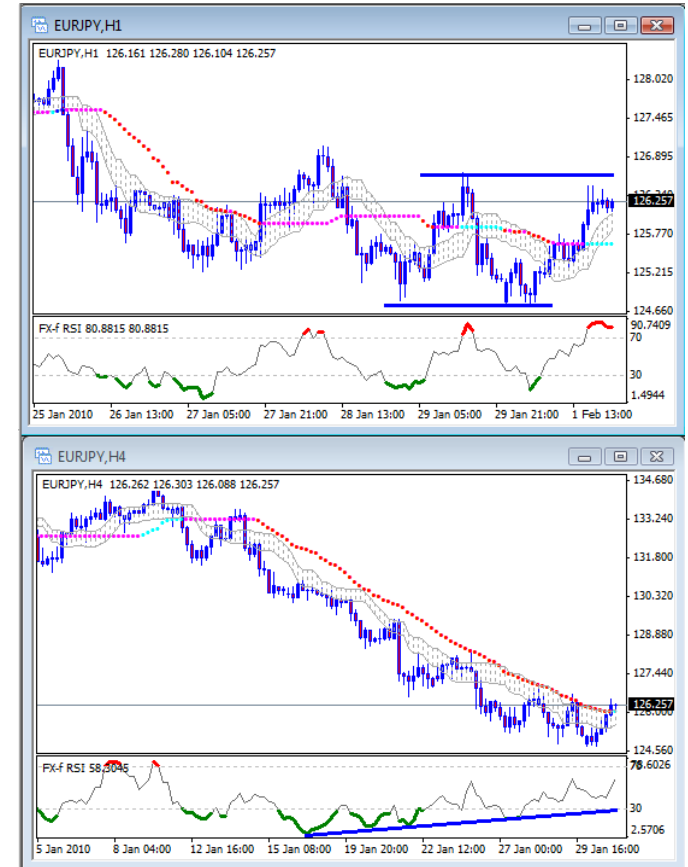
The big signal was the inverse head & shoulders, the head at the 0.8787 low. This was just below the 0.8800 support but note the strong bullish divergence in hourly FX-f RSI. There is also a mild one in the 4-hour chart too. The pattern had a 50 pip profit target. The pullback after break remained above the 25 pip stop loss. In breaking the neckline it took price above the hourly FX-f Equilibrium Cloud and into the 4-hour Cloud resistance. Take care there may be early signs of a bearish divergence in 5-minute FX-f RSI.

USDCAD



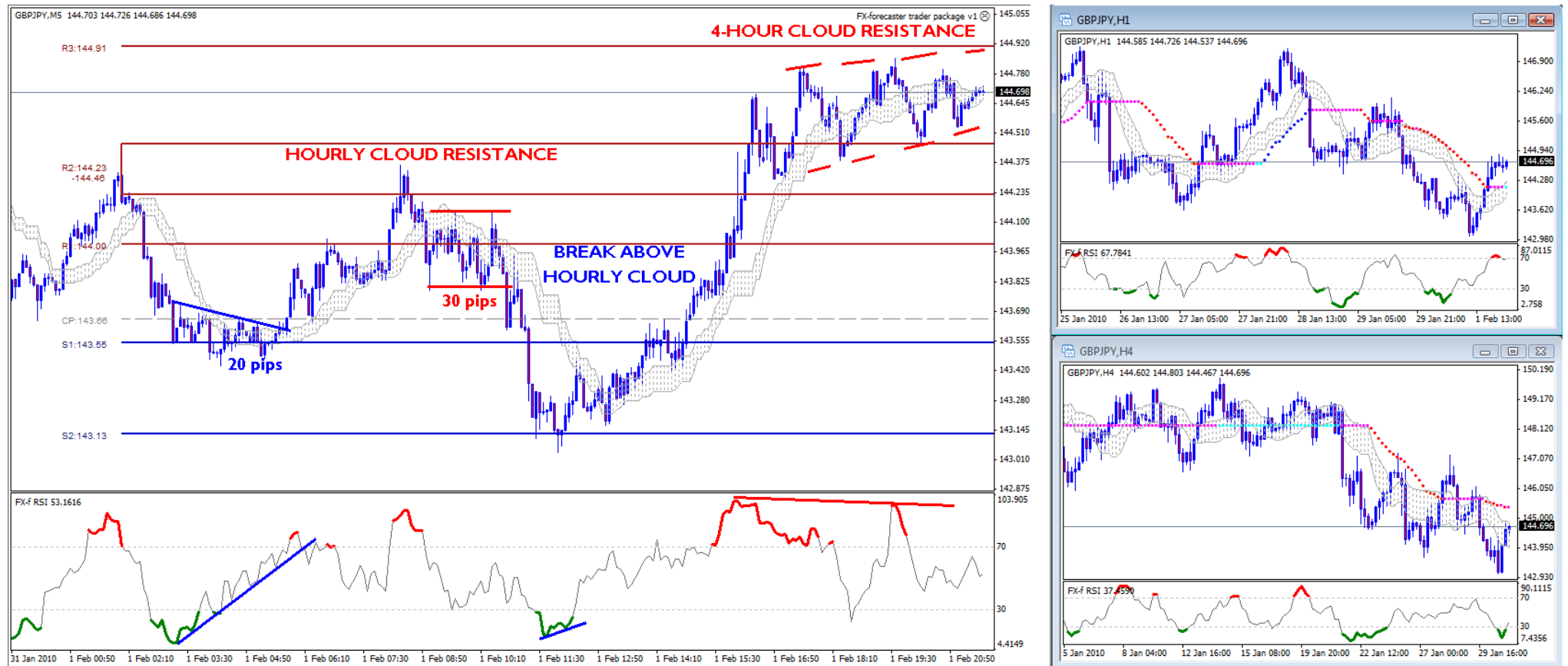
Price formed a double top just a few pips below the 1.0722 resistance and coincided with the break of a rising wedge in the hourly chart. There were bearish divergences in both hourly & 4-hour FX-f RSI. The wedge target was back at the prior 1.0630 low. The double top break was at 1.0683 and thus while the double top suggested 30 pips profit the 5-minute FX-f Equilibrium Cloud could be used as a broad trailing stop to target the full 50 pips. Hourly FX-f RSI is now at low extremes and 4-hour just above the 30 level. The 4-hour Cloud is providing support but is being tested. Watch for a bullish divergence in 5-minute FX-f RSI... Break of the 4-hour Cloud could extend losses...

EURJPY



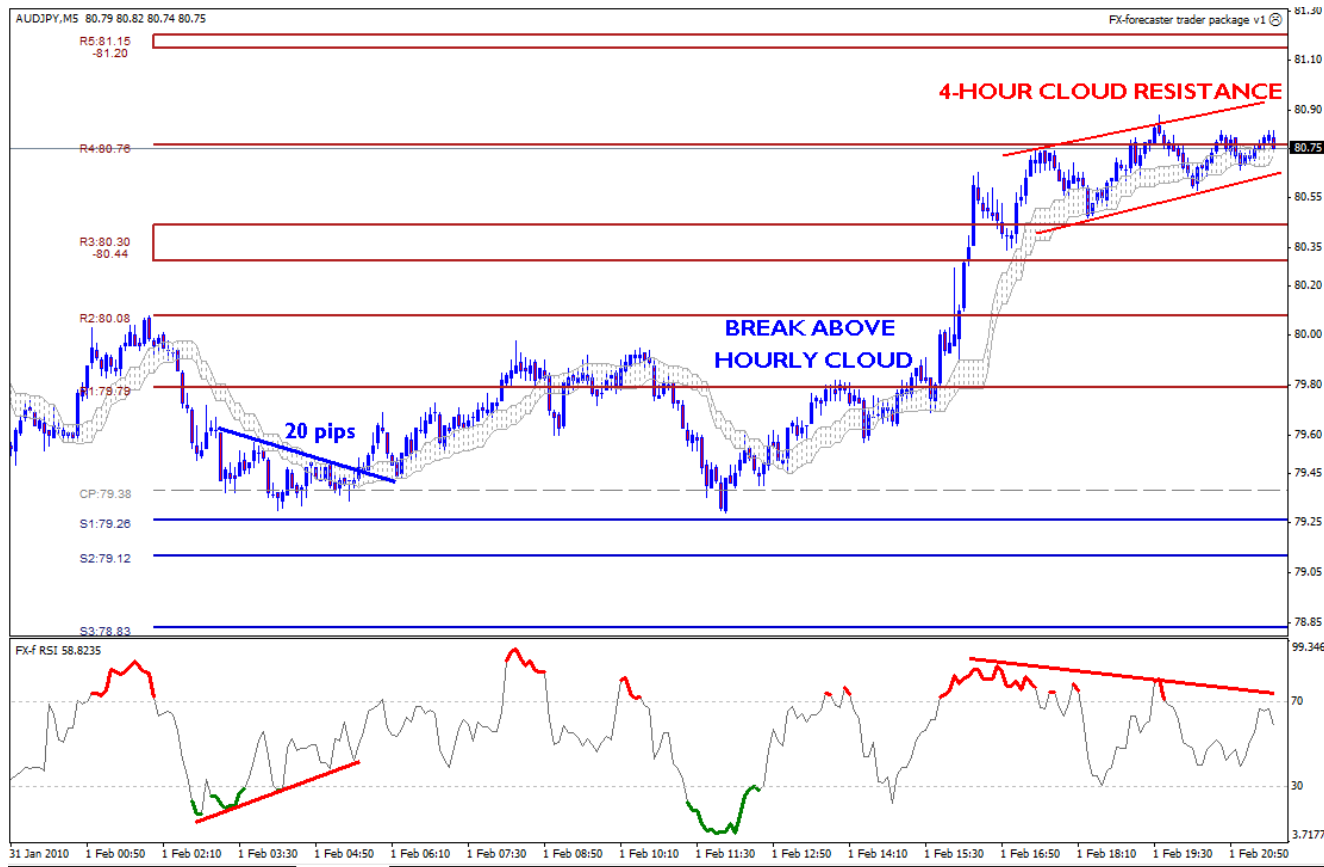
There is a potential double bottom in the hourly chart. The marginal new low deepened the bullish divergences in 4-hour FX-f RSI. There was also one in the 5-minute FX-f RSI. The first half of the day saw a recovery to the 125.71-81 resistance zone. This ended in a rising wedge. Break triggered the 35 pip profit target. Target met and was supported by the hourly FX-f Equilibrium Cloud. From there price rallied to the 4-hour Cloud which is being tested thoroughly. Hourly FX-f RSI is at extreme highs. Watch for the possible confirmation of the double bottom... but wait for break as with hourly FX-f RSI so high we could easily see a pullback. Use the sideways channel in the 5-minute chart for guidance.

GBPJPY



The support & resistance worked quite well overall, the first support at 143.55 support saw a small 20 pip inverse head & shoulders and supported by a bullish divergence in FX-f RSI. Price then moved into the 144.23-46 resistance zone and reversed. There was also where the hourly FX-f Equilibrium Cloud was providing resistance. The dip was followed by a sideways channel consolidation of 30 pips that then broke lower. Target met. The decline reached the 143.13 support. The bullish divergence in FX-f RSI was very small however. The subsequent rally was strong, supported by the 5-minute Cloud. It is now approaching the 144.91 resistance with potential for a shallow rising wedge and also watch in case a deeper bearish divergence develops. The 4-hour Cloud is also providing resistance here so this should be an important point...

AUDJPY



The 79.20 support held well for the first half of the day. However, there aren't many clear cut trade set ups here. The first test of support generated a 20 pip inverse head & shoulders. After this we saw a broad sideways move and then the break higher also broke above the hourly FX-f Equilibrium Cloud that extended the gains into the 4-hour Cloud. A bearish divergence has developed some care needs to be taken. There is a bullish divergence in 4-hour FX-f RSI but it will require break above the prior peaks.

Total number of trade set ups generated at, or close to support & resistance was 9 with a total pool of pips available being 280...

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