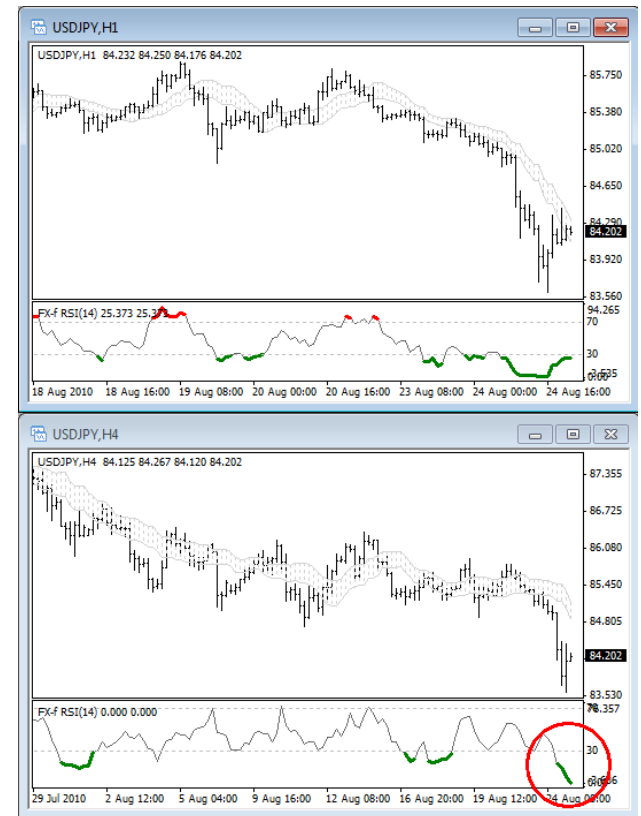
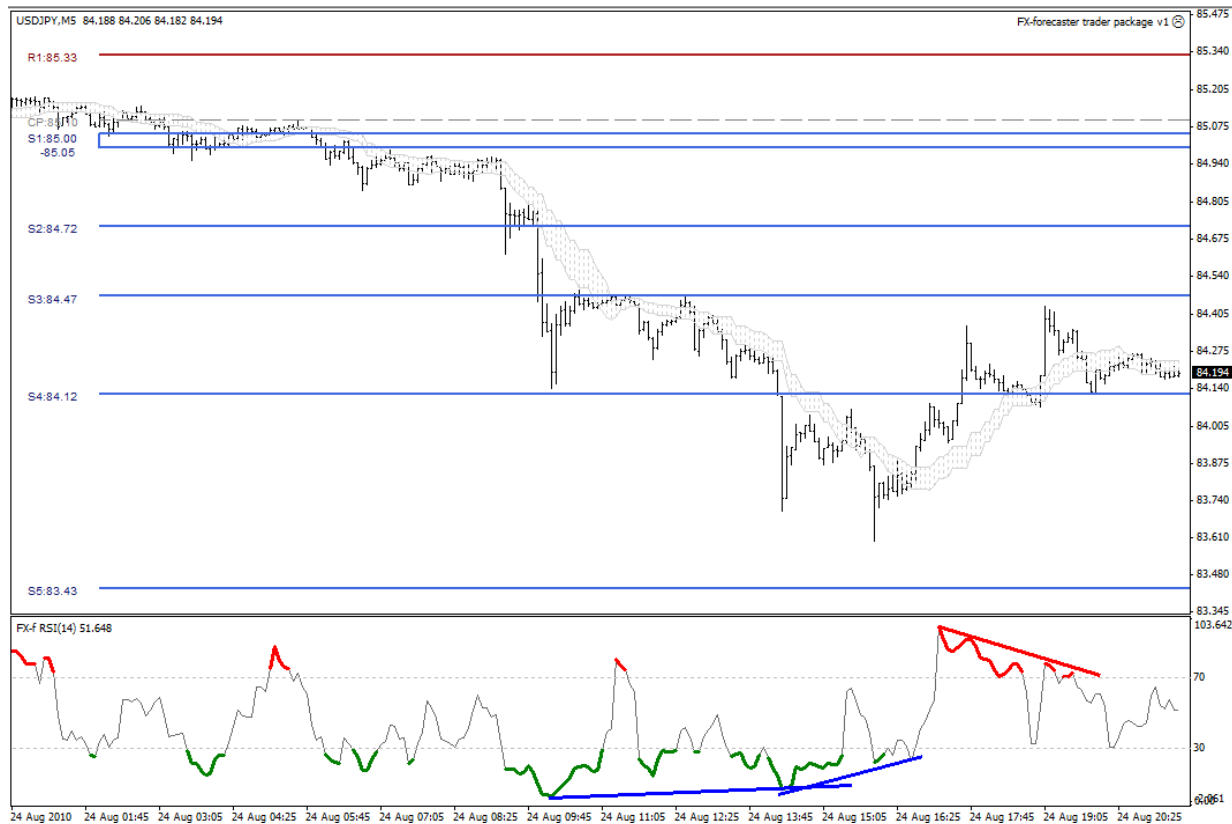


FX-forecaster DAILY SUPPORT & RESISTANCE

24th August 2010

USDJPY



Well, that settled it... Momentum remains bearish and we should see further losses. Price has already stalled at the hourly Cloud but there may be possibility for the 4-hour Cloud to play catch up...

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

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

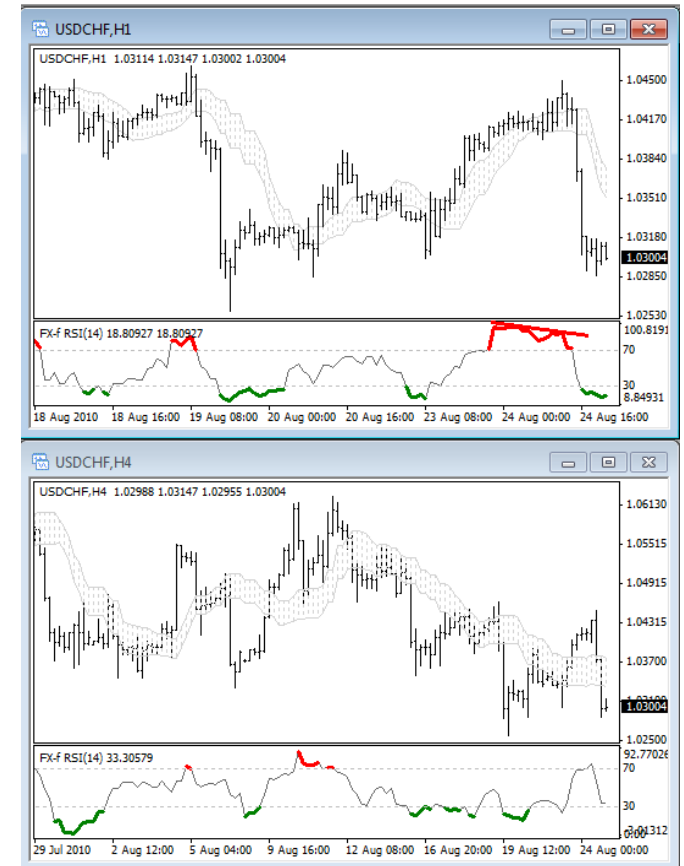
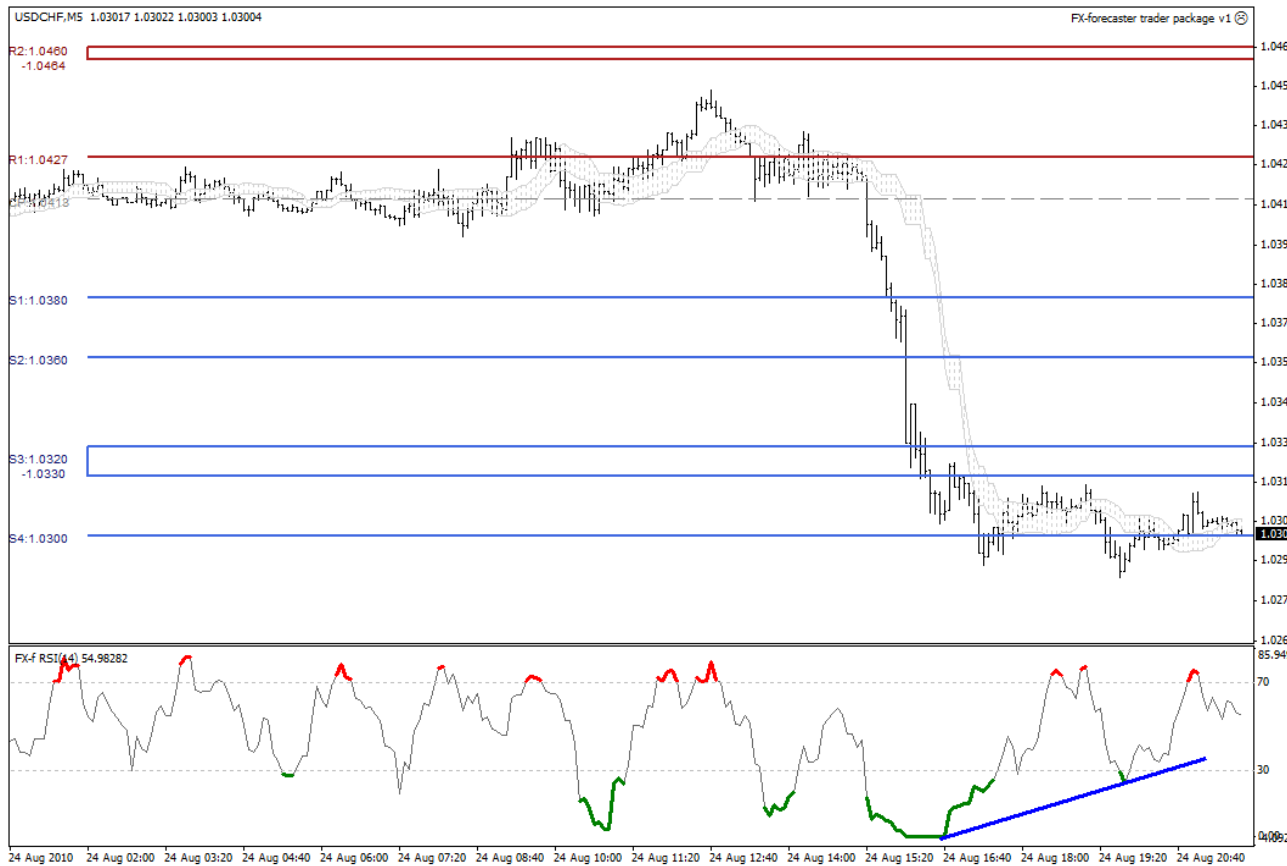
DISCLAIMER: Daily Forecaster support & resistance is an analytical tool only and is not intended to replace individual research. The support & resistance levels and indicators do not represent automatic trading signals and should not be relied on as a substitute for extensive independent research before 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



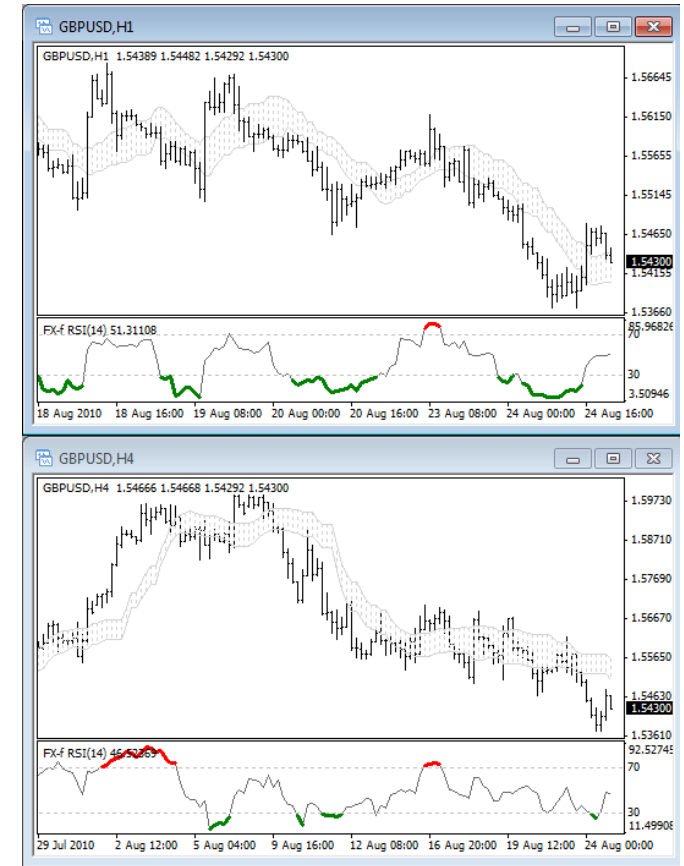
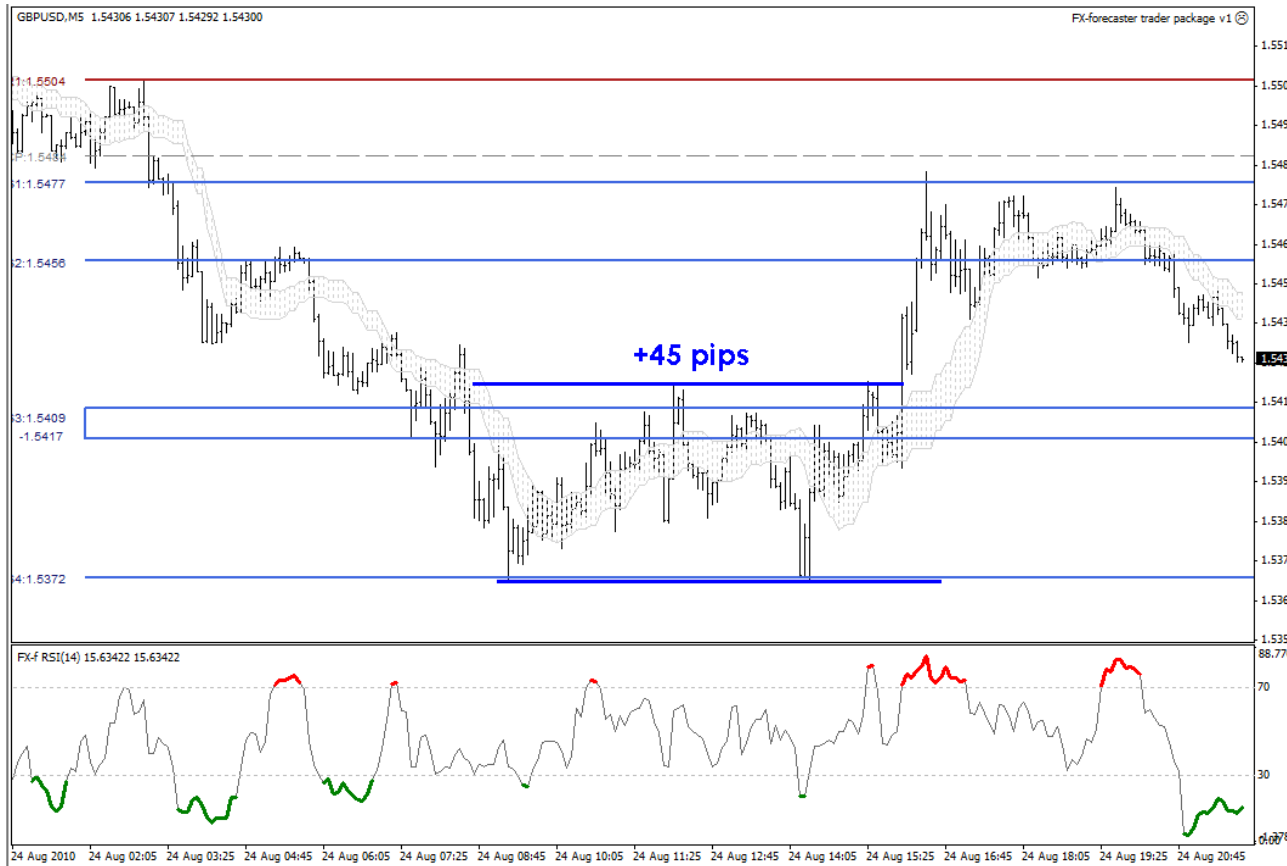
Losses stalled just above the 1.2583 support after a falling wedge/channel with bullish divergence. This offered a minimum of 35 pips. The hourly bullish divergence finally caused the pullback with FX-f RSI reaching overbought. 4-hour FX-f RSI only registered extreme oversold so we can expect further losses.

USDCHF



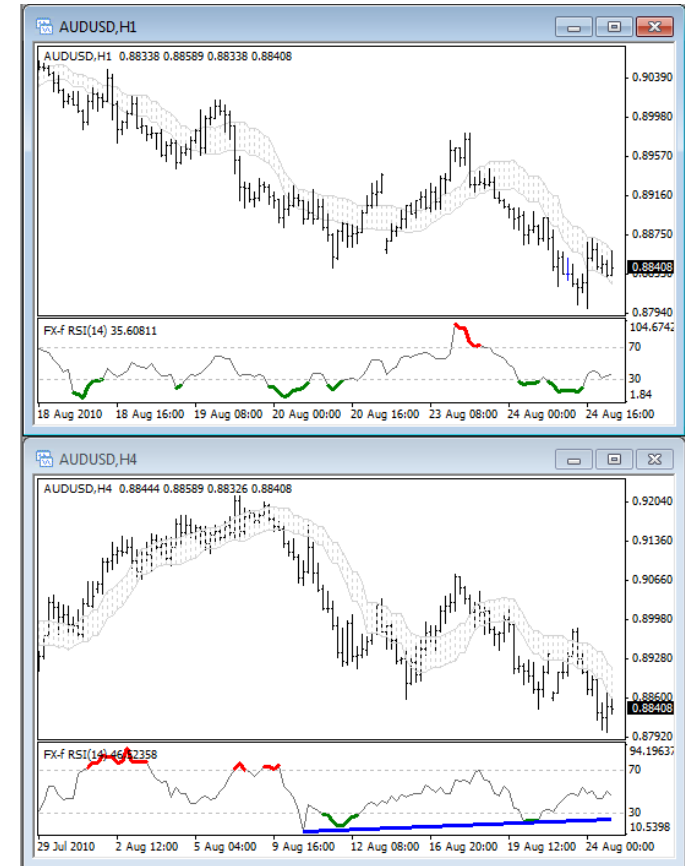
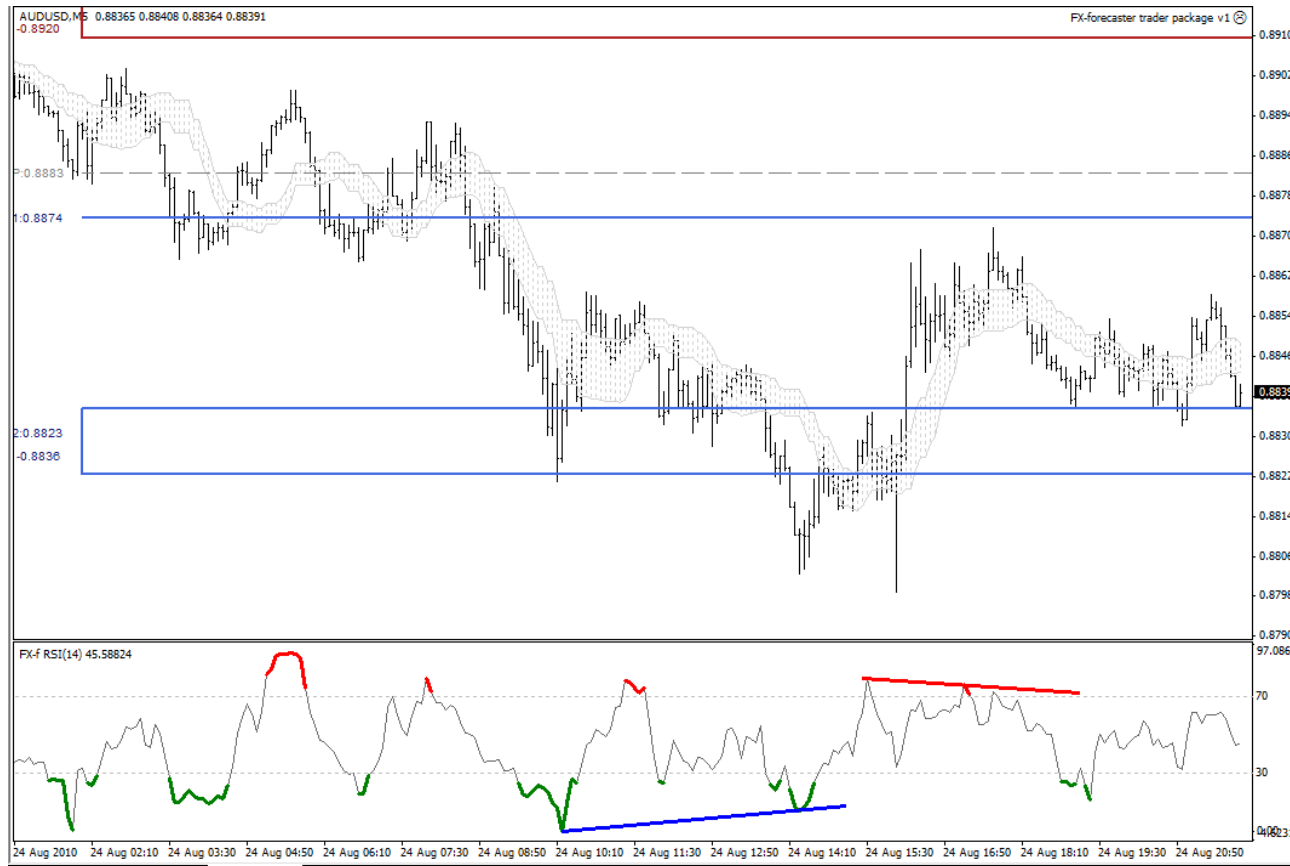
Well, that was a turn up for the books... A reversal below both 4-hour & hourly Clouds having failed to break above the daily Cloud. The daily bullish divergence remains. I think we have to watch the reaction at the 4-hour Cloud and possibly this may occur as the hourly plays catch up and combined they may just allow another dip...

GBPUSD



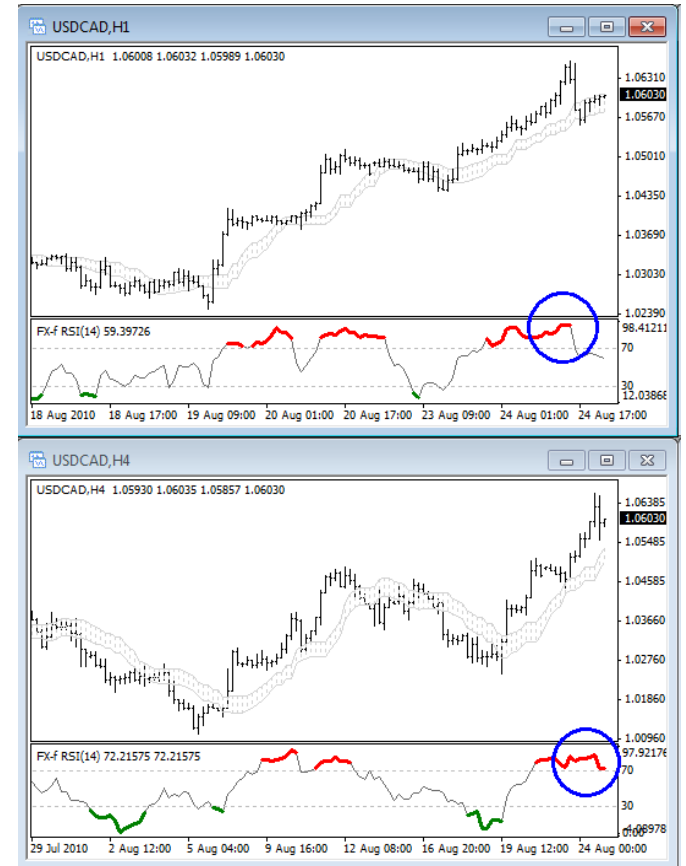
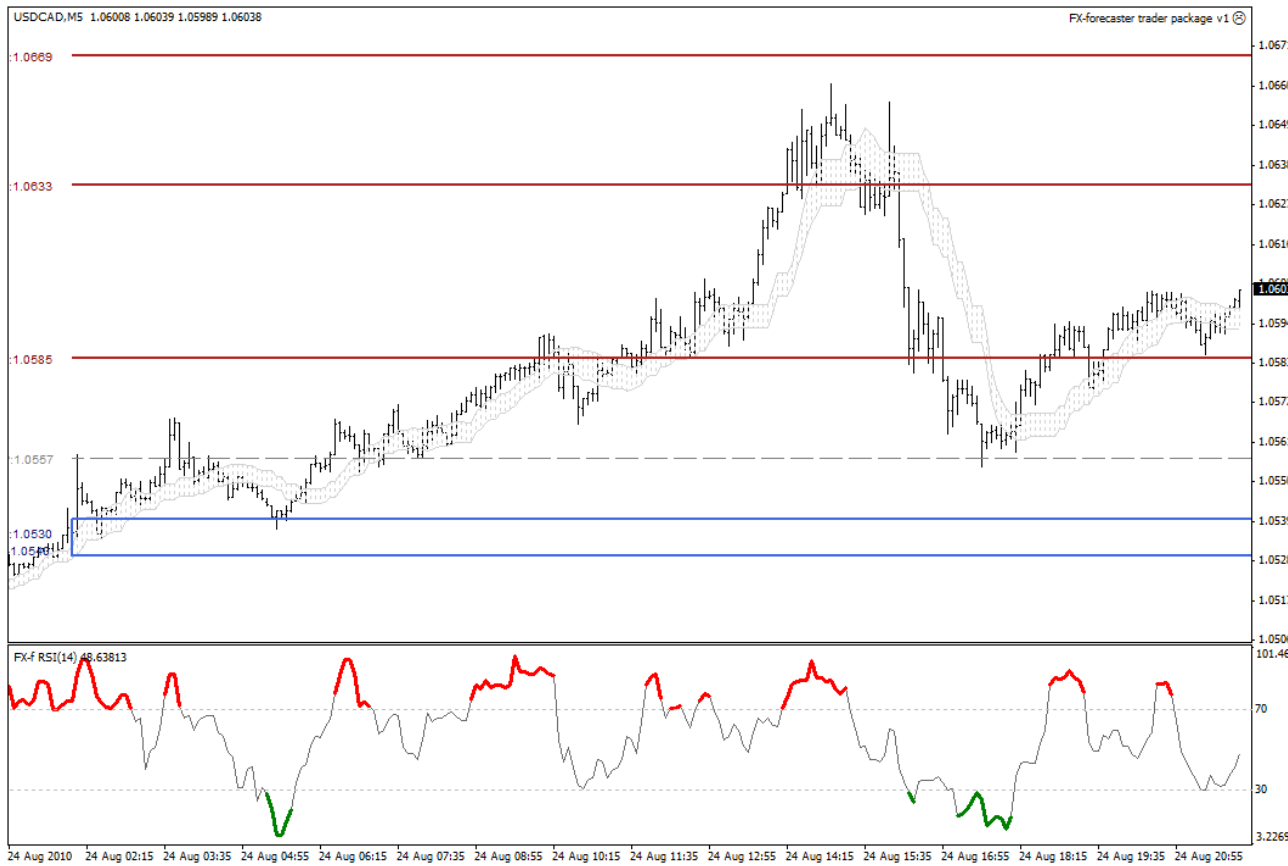
Price finally came to a halt at the 1.5372 support and formed a double bottom for 45 pips. It then recovered back above the hourly Cloud but remains below the 4-hour Cloud. We may well see a period of consolidation here but the main direction remains lower.

AUDUSD



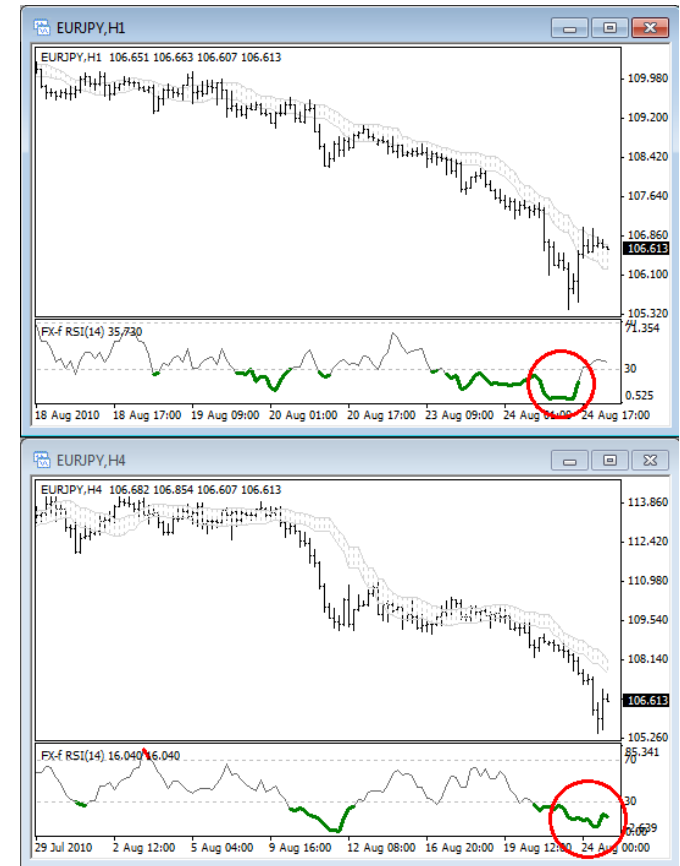
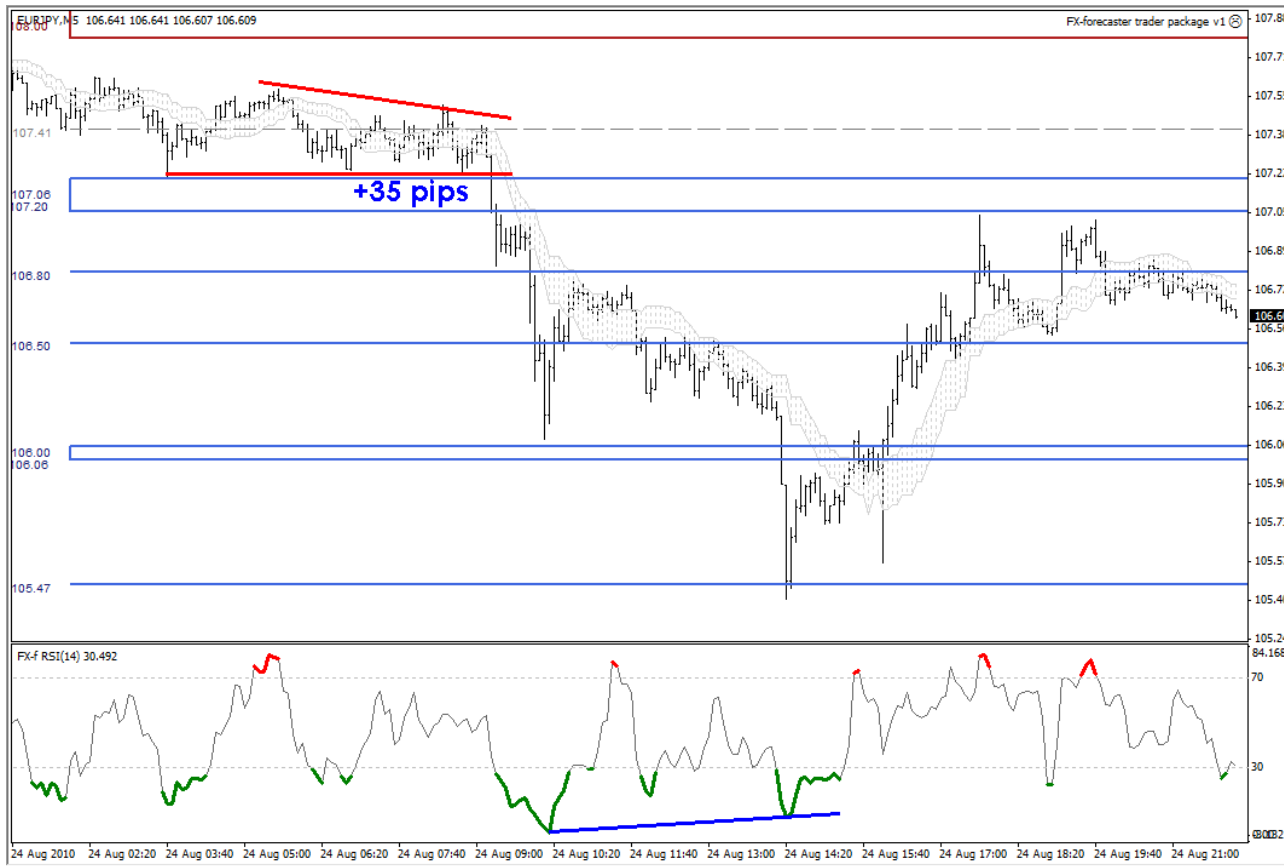
The 0.8823 support made its presence felt but not for too long with a dip below before reversing higher to the 0.8874 prior support. The hourly & 4-hour Clouds still provide resistance but do face breach if the decline doesn't follow-through soon. Note the 4-hour bullish divergence is still intact.

USDCAD



Momentum kept rising and with both 4-hour & hourly FX-f RSI pushing the overbought limits there seems more chance of follow-through higher when the 4-hour Cloud catches up...

EURJPY



A descending triangle early in the day offered 35 pips. Price then stepped down through the support levels to finally reverse at 105.47. Both 4-hour & hourly FX-f RSI hit extreme oversold and with the 4-hour Cloud descending it's just a matter of time before the next dip lower...

The day saw 3 trade set ups at my support & resistance, all profitable and offering a total pool of 115 pips

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