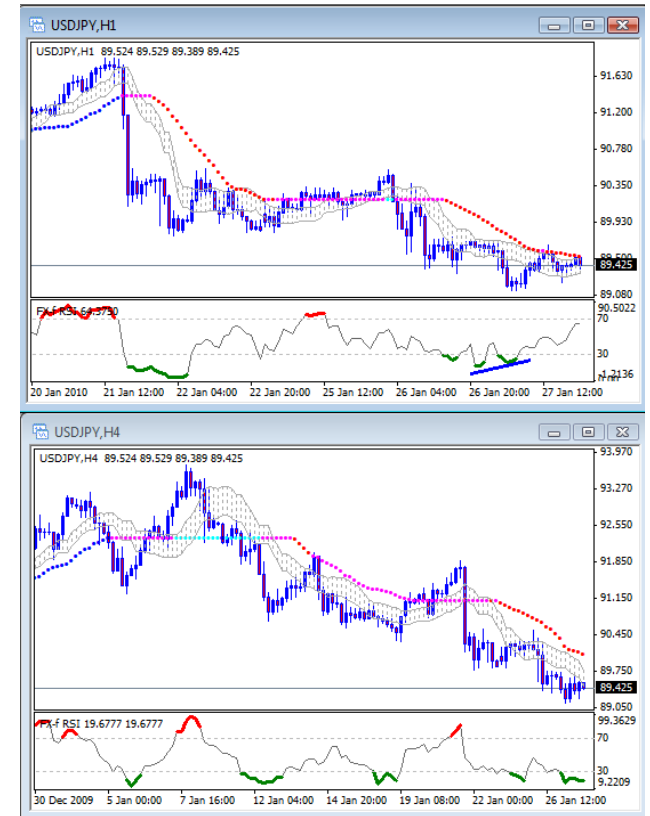


FX-forecaster DAILY SUPPORT & RESISTANCE

27th January 2010

USDJPY



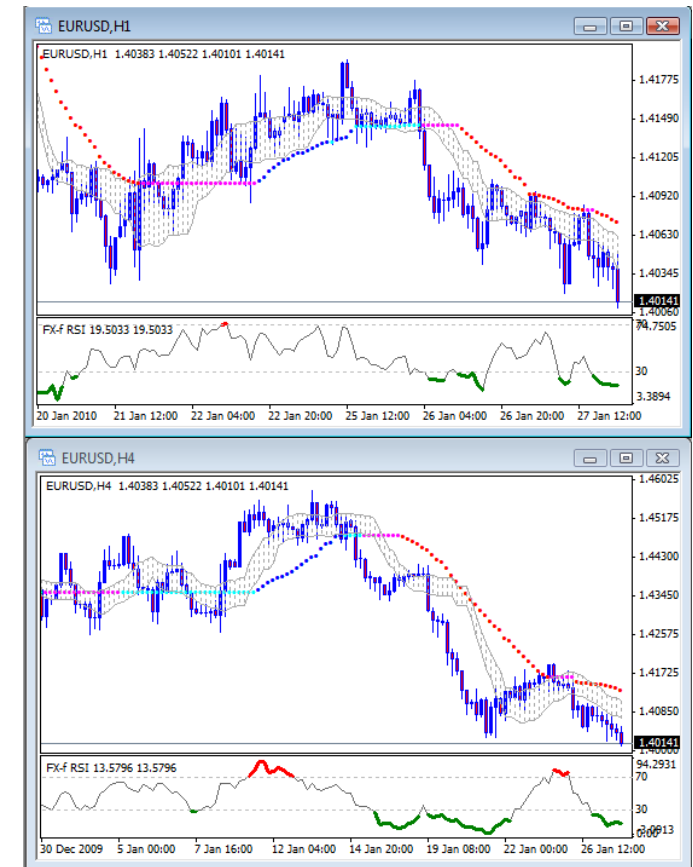
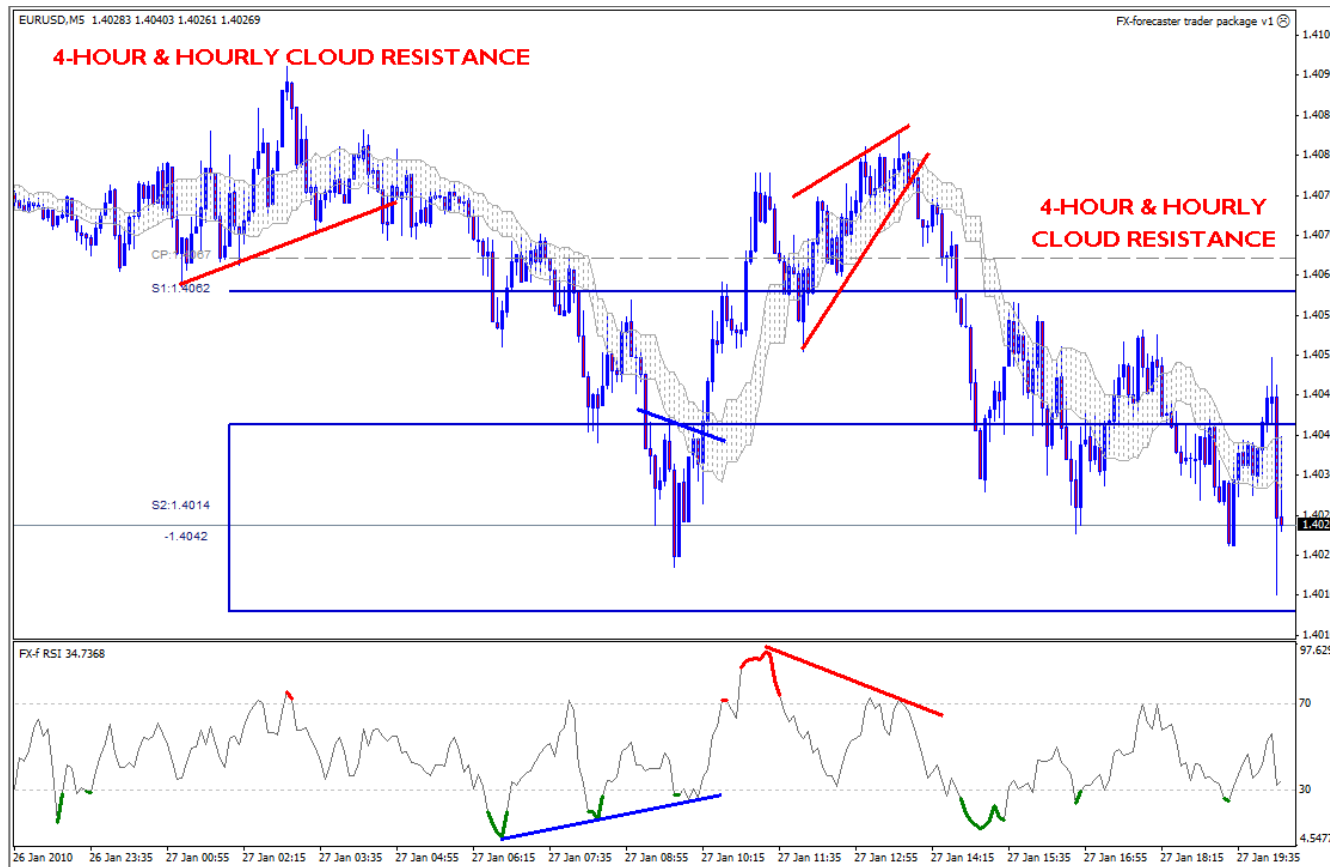
A tight range day that provided few opportunities. A double bottom just above the 89.10 support met target and then the rally ended in a small rising wedge and accompanying bearish divergence in FX-f RSI. The FX-f Equilibrium Cloud held as resistance in the decline and then broke after the RSI trend resistance was broken. There's a bullish divergence in hourly FX-f RSI but we need to see a break above the hourly & 4-hour Clouds...

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

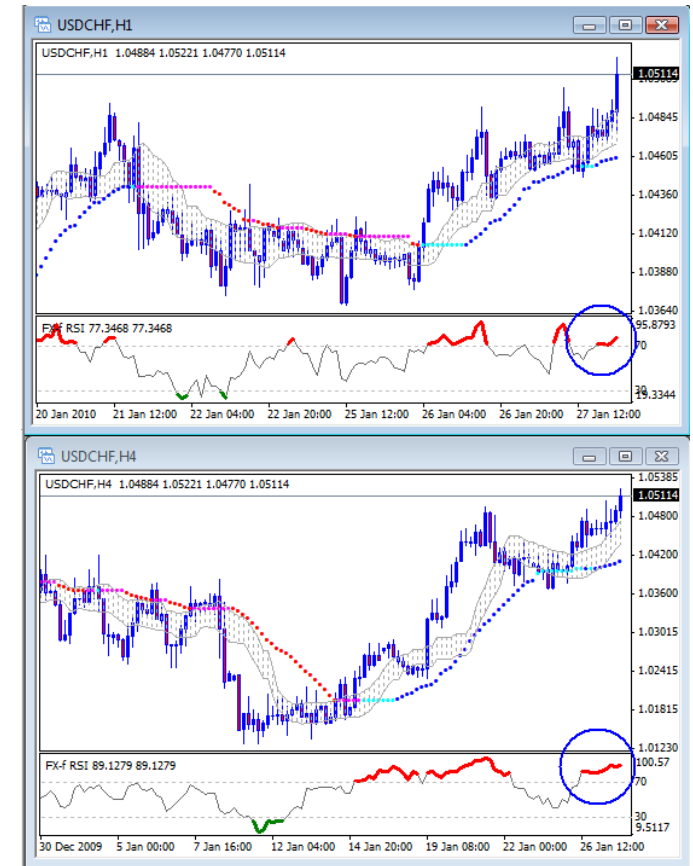
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EURUSD



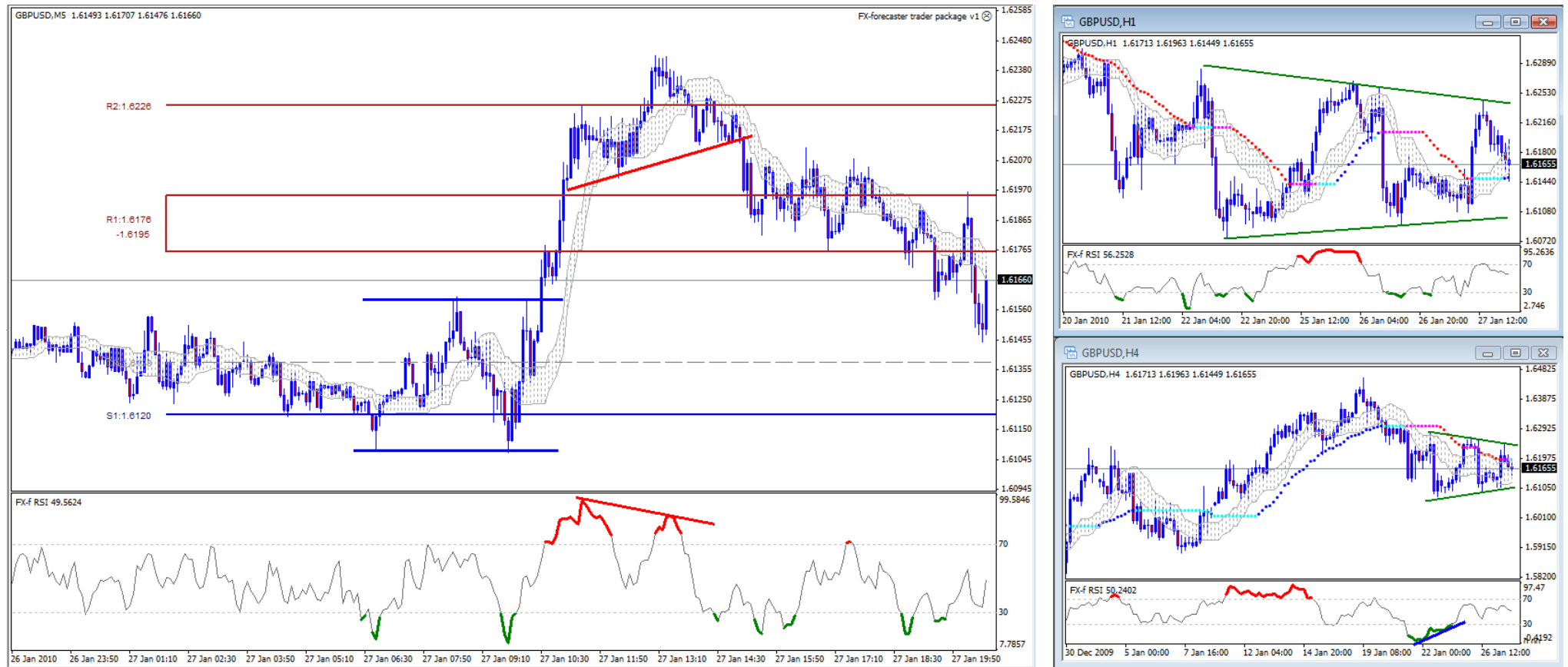
There was a head & shoulders pattern early in the day that triggered losses once the neckline had broken that extended into the 1.4014-28 buy trigger and with FX-f Equilibrium Cloud providing resistance. There was a small inverse head & shoulders in the support area with accompanying bullish divergence from FX-f RSI. The recovery petered out with a rising wedge and triggered reversal back to the day's lows. The hourly & 4-hour Clouds continue to provide resistance, both FX-f Trailing Stops indicating a downtrend while 4-hour FX-f RSI could develop a bullish divergence but it doesn't look that hopeful while the hourly FX-f RSI still looks bearish... Emphasis still lower unless a miracle happens...

USDCHF



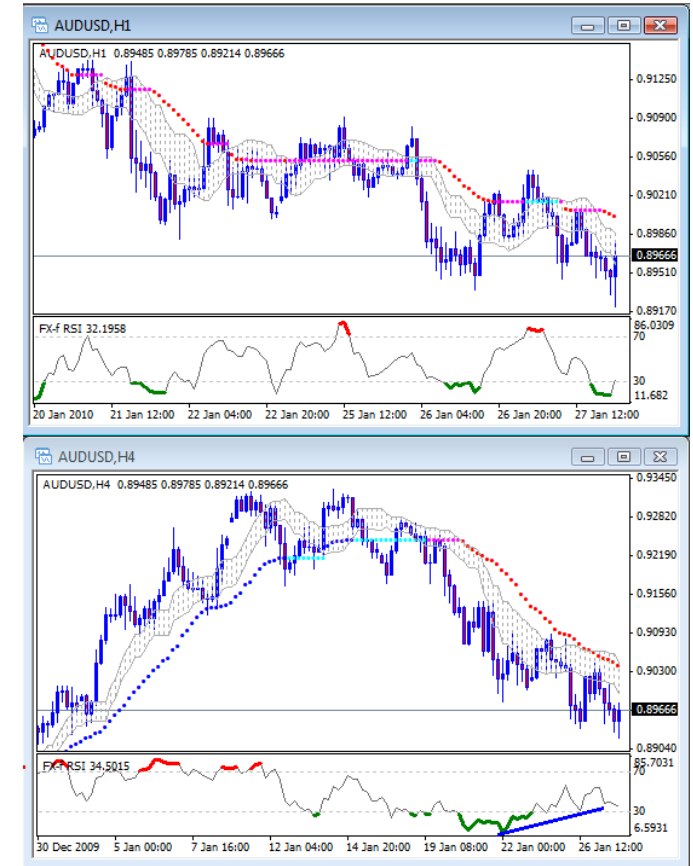
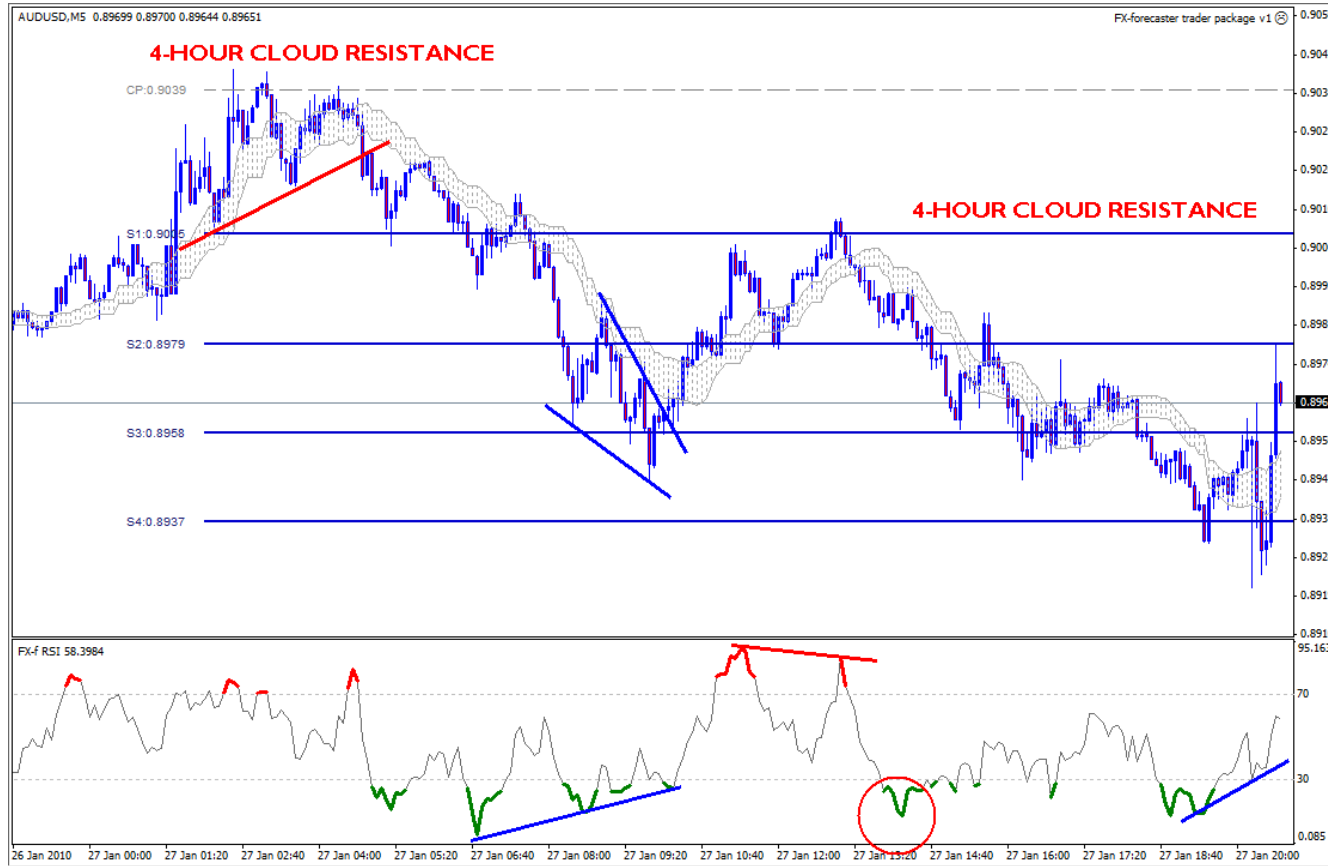
The 1.0450 support basically held in a narrow range day and initially the 1.0491-06 resistance. There was a bearish divergence but little else on which to base a trade except for the break below the FX-f Equilibrium Cloud. Both 4-hour & hourly FX-f still look positive and we should see follow-through higher. Both 4-hour & hourly FX-f Trailing Stop still displaying bullish trends and the Clouds also supporting... All quite bullish...

GBPUSD



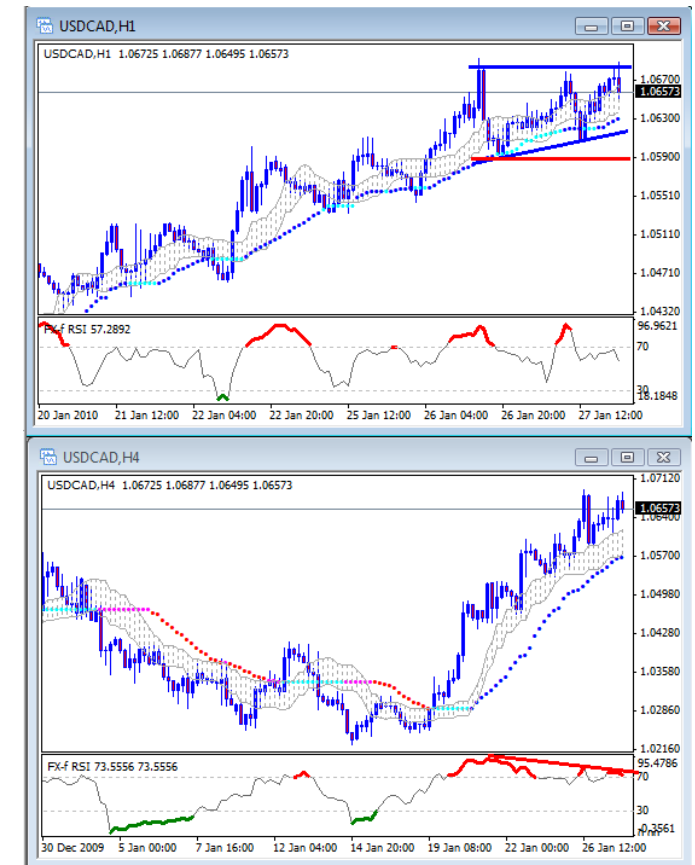
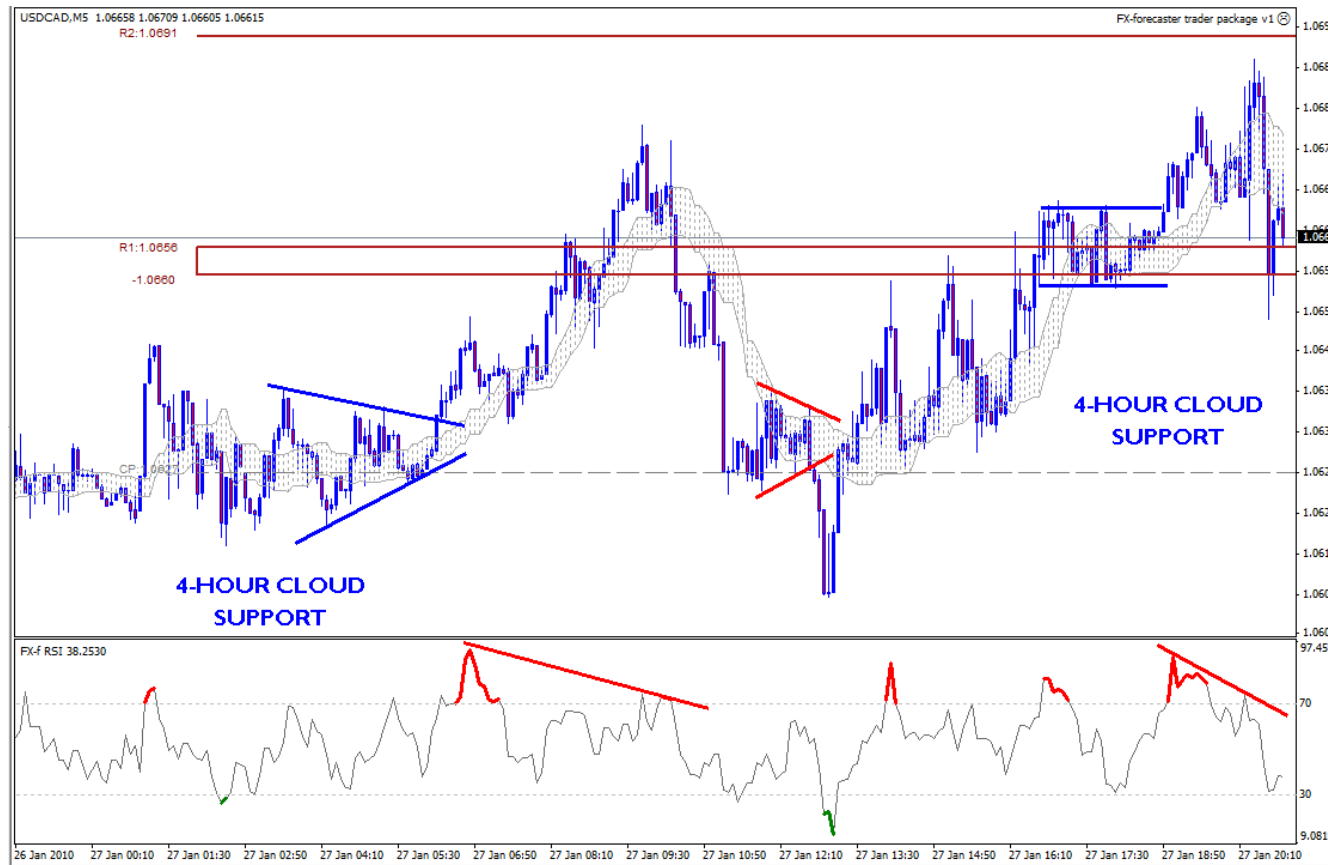
This looks like a big triangle and acts like a big triangle... There was a double bottom just below 1.6120 that provided a good trading signal and just above the 1.6226 resistance a head & shoulders developed with bearish divergence in FX-f RSI. The only signal from the hourly & 4-hour chart is consolidation and even price is hugging close to the daily FX-f Equilibrium Cloud... Overall this triangle needs to break but it doesn't look complete quite yet...

AUDUSD



There was a head & shoulders top early in the day which sent price lower for the first half of the day to end between the 0.8937-58 supports having seen a falling wedge pattern and supported by a bullish divergence in FX-f RSI. The recovery only made it back to the broken 0.9005 support, now acting as a pivot resistance and where a mild bearish divergence in FX-f RSI developed. Throughout the day both 4-hour & hourly FX-f Equilibrium Clouds continued to provide resistance. The 4-hour FX-f Trailing Stop still remains in bearish trend mode although there is potential for a bullish divergence. However, hourly FX-f RSI is merely oversold but really is in consolidation. While there are some warnings of a reversal it will be best to wait for stronger signals.. until then the trend does still seem lower.

USDCAD



Price remained within range and supported throughout the day by the 4-hour FX-f Equilibrium Cloud. A triangle formed early in the day that broke higher and the subsequent rally broadly supported by the 5-minute Cloud but finally reversed after a bearish divergence in FX-f RSI and a reversal below the Cloud. Equally lower there was a bearish triangle, price held by the Cloud. Then there was a spike low and recovery. It was very messy – and therefore best left alone. We have ended the day with a bearish divergence in the 5-minute chart, there remains the long standing bearish divergence in the 4-hour chart. However, 4-hour FX-f Trailin Stop still registers a bullish trend and hourly FX-f RSI is mixed. On balance there still remains potential for an ascending triangle for one last push higher or maybe even a double top...

EURJPY



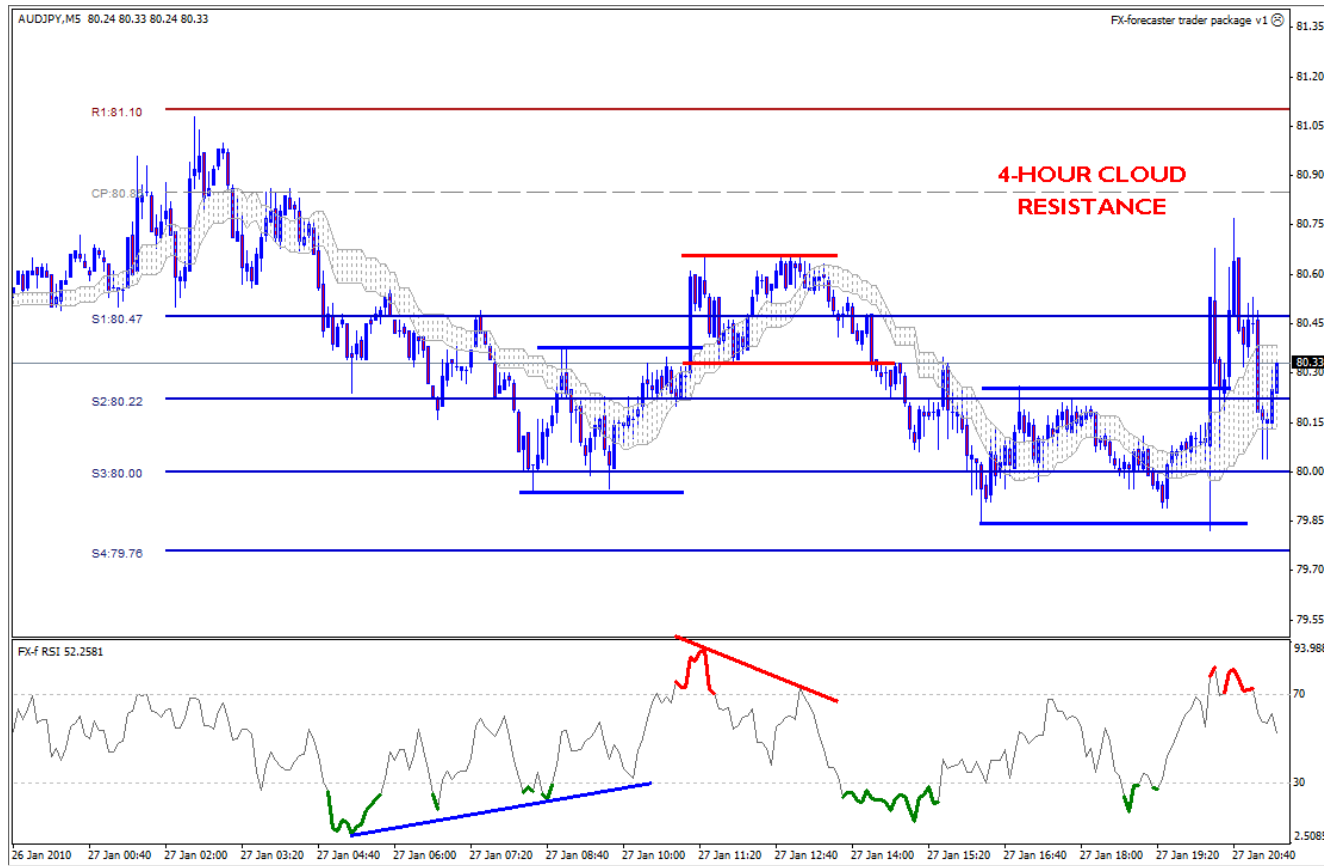
There was a small double top early in the day that forced price lower held by the FX-f Equilibrium Cloud until just below the 125.39 support where a double bottom developed with a bullish divergence in FX-f RSI. That met target but also a bearish divergence and break back below the Cloud reversed the direction. It is possible we have seen a large double bottom and the right hand side saw an inverse head & shoulders develop after a bullish divergence that sent price higher. The only concern is the overhead resistance given by the declining 4-hour Cloud and FX-f Trailing Stop that still indicates a downtrend. In support of the double bottom is the bullish divergence in 4-hour FX-f RSI... We shall need to watch the battle between indications...

GBPJPY



The early decline ended just a few pips below the 143.74 support in a declining wedge and the final stage seeing a bullish divergence in FX-f RSI. This had a target back at the start of the wedge pattern and we certainly reached that target and also up to the 145.40 resistance and the 4-hour FX-f Equilibrium Cloud resistance. This held with FX-f RSI registering a bearish divergence. In this rally price broke above the hourly Cloud and this turned on the correction lower. We have ended the day with price wedged between the two Clouds. Overall there is potential for a 4-hour bullish divergence but we shall need to see a push above the Cloud while the hourly FX-f RSI has a long bullish divergence which actually replicates the 4-hour. This is beginning to look as if it could begin sideways consolidation at least...

AUDJPY



It was a day for double tops and bottoms here... the first two supported by divergences in FX-f RSI while the last didn't have RSI support but did reach target. Overall the 4-hour FX-f Equilibrium Cloud continues to pack declining resistance but the hourly is less convincing. The 4-hour chart has a bullish divergence in FX-f RSI and what looks to be a declining wedge. There is still some "wiggle" room in this and I can't rule out another low but this does seem to have a terminal look about it...

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