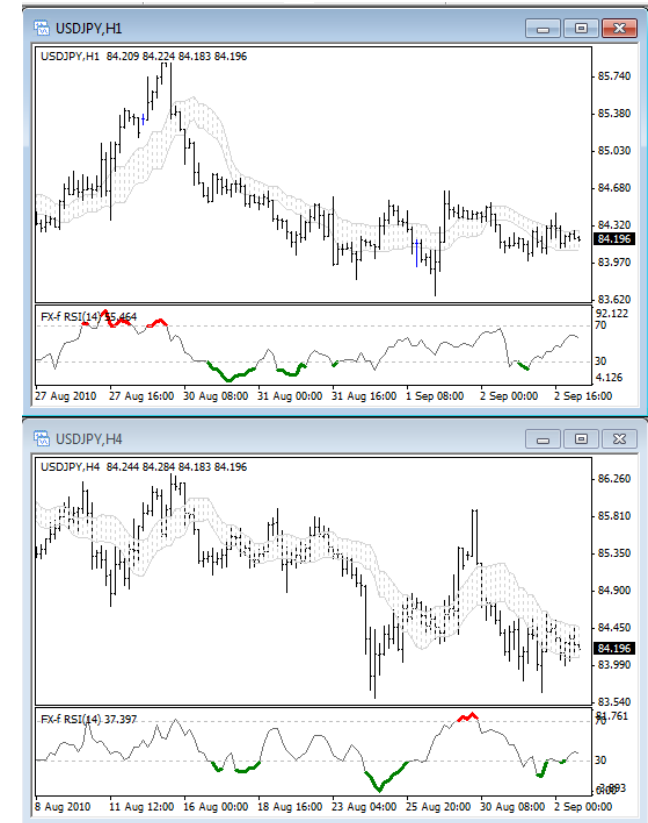
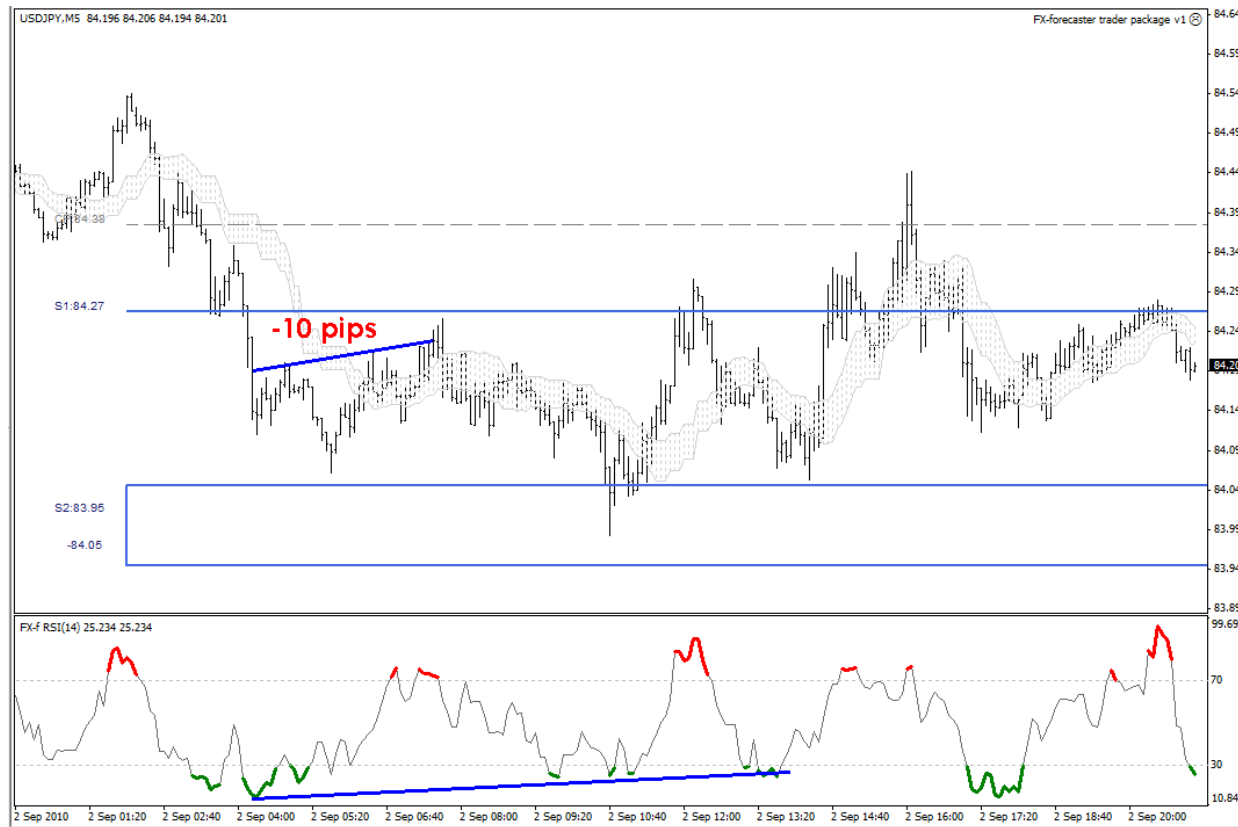


FX-forecaster DAILY SUPPORT & RESISTANCE

2nd September 2010

USDJPY



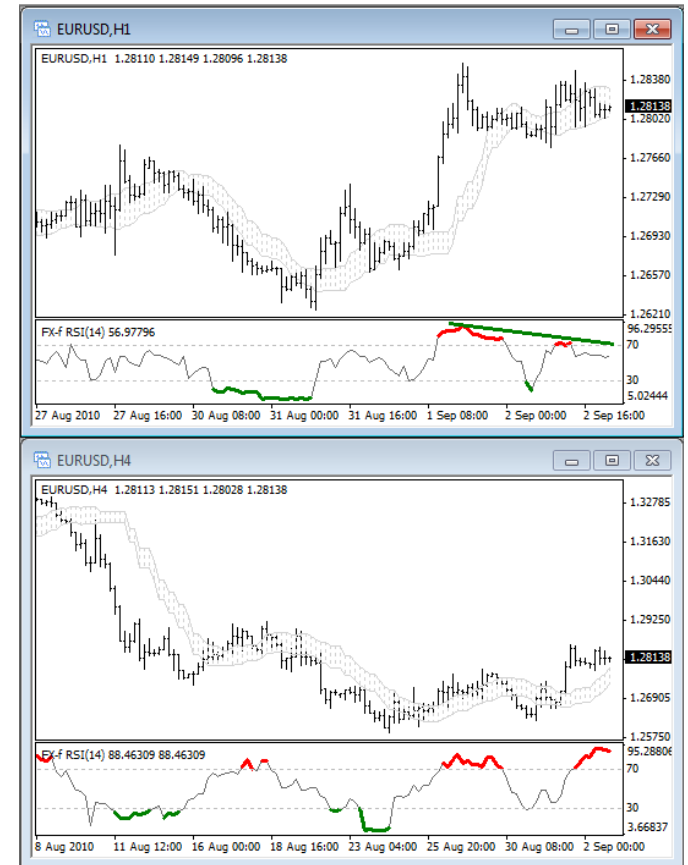
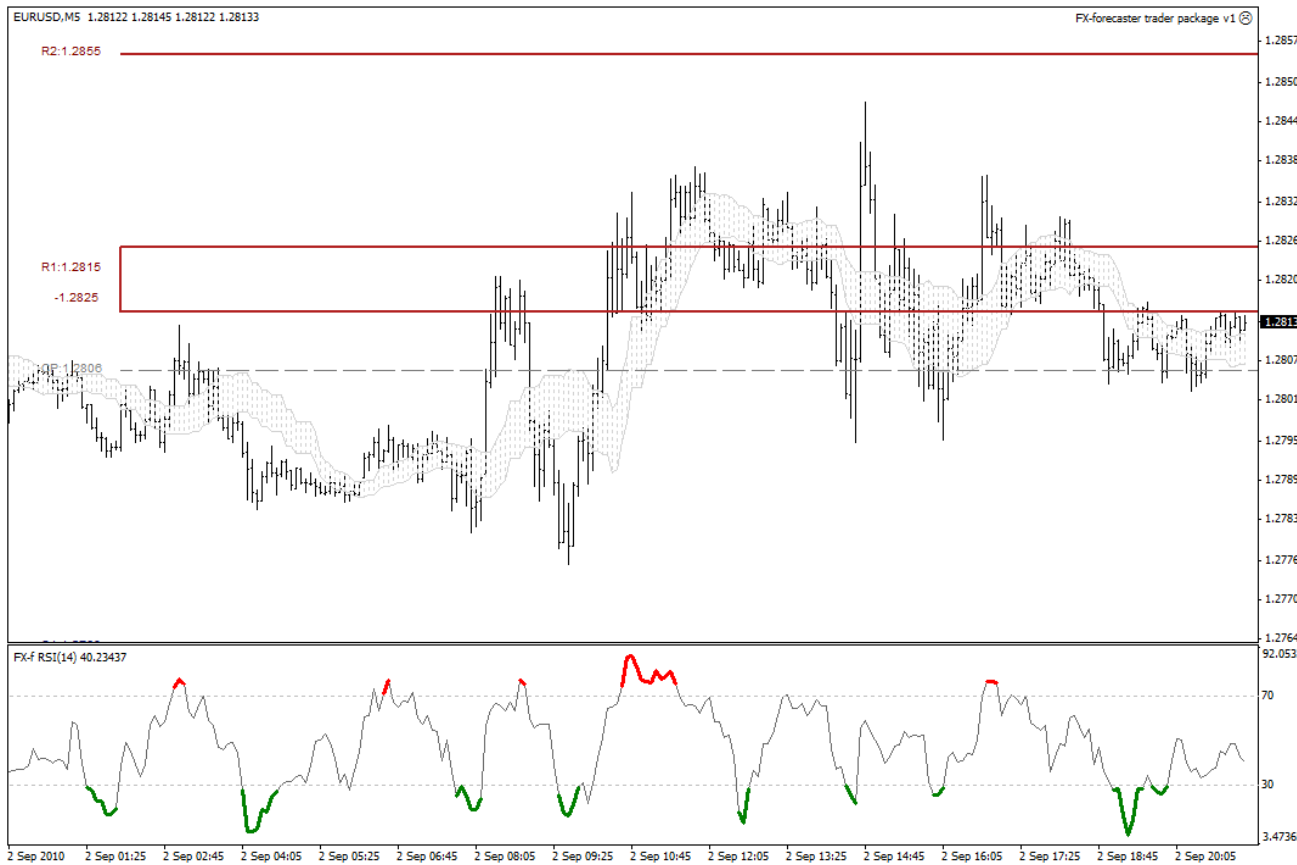
That was a pretty unexciting day. There was a small inverse head & shoulders that failed for a loss of 10 pips. The rest of the day saw price fail to penetrate the 4-hour Cloud high which leaves it vulnerable to a further push lower. A break above yesterday's high would clear both 4-hour & hourly Clouds & place a more bullish outlook but a break above 85.90 is still required for a stronger signal.

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

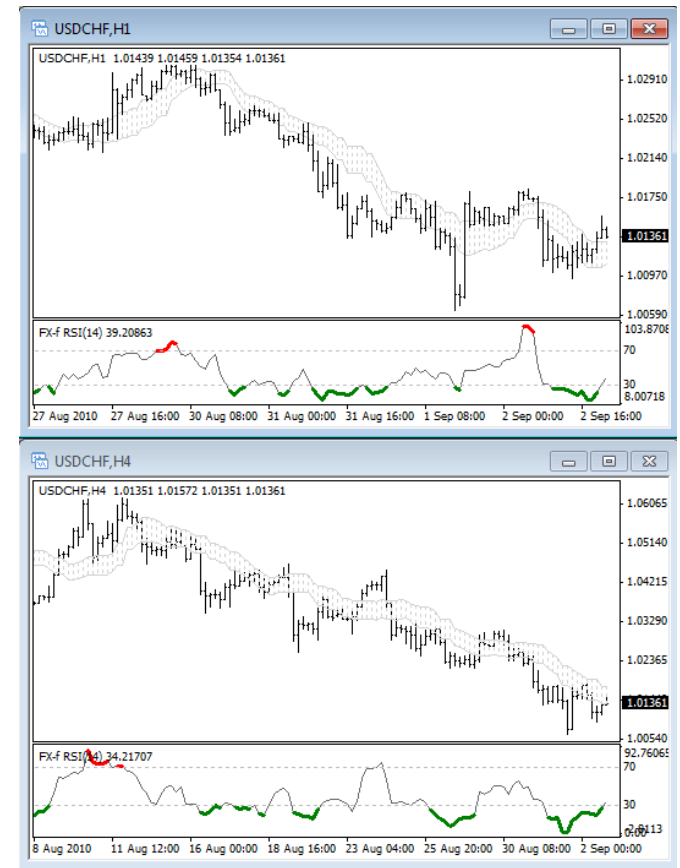
DISCLAIMER: Daily Forecaster support & resistance is an analytical tool only and is not intended to replace individual research. The support & resistance levels and indicators do not represent automatic trading signals and should not be relied on as a substitute for extensive independent research before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



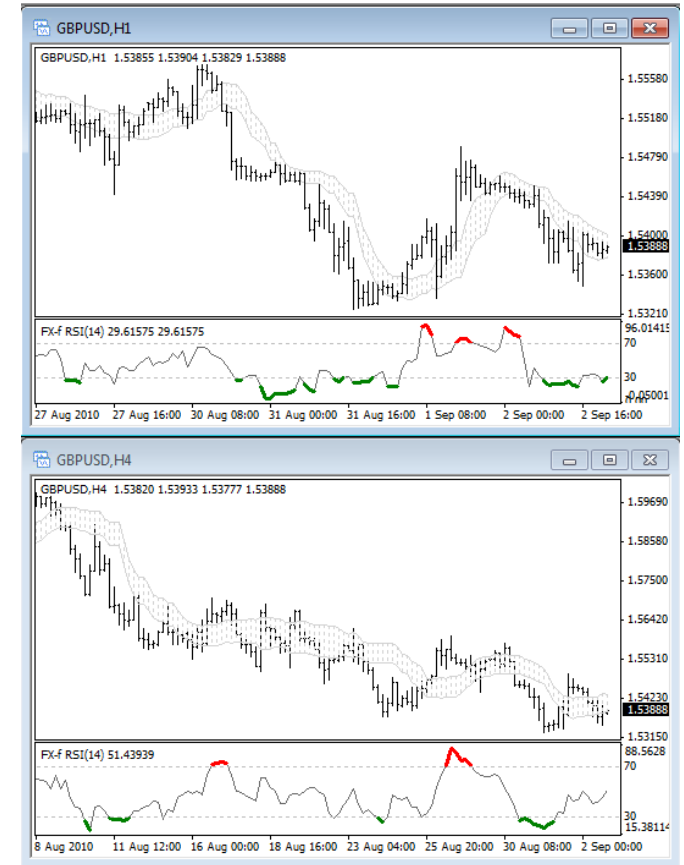
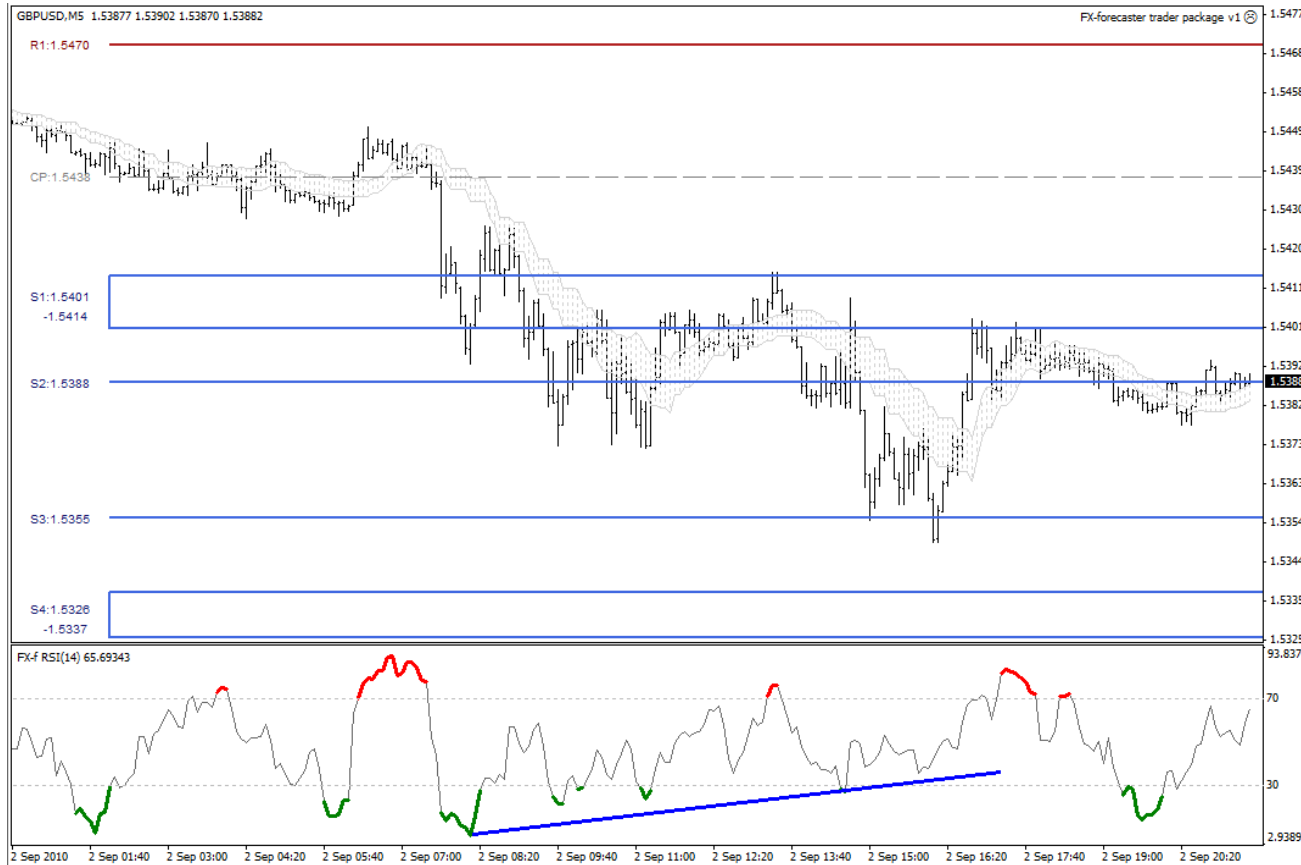
It looks like the market too the day off... However, it has allowed the 4-hour Cloud to rise towards price which could generate a further move higher but it's noticeable that the potential for an hourly bearish divergence is rising. It's not there yet as yesterday didn't provide a higher high but should be noted.

USDCHF



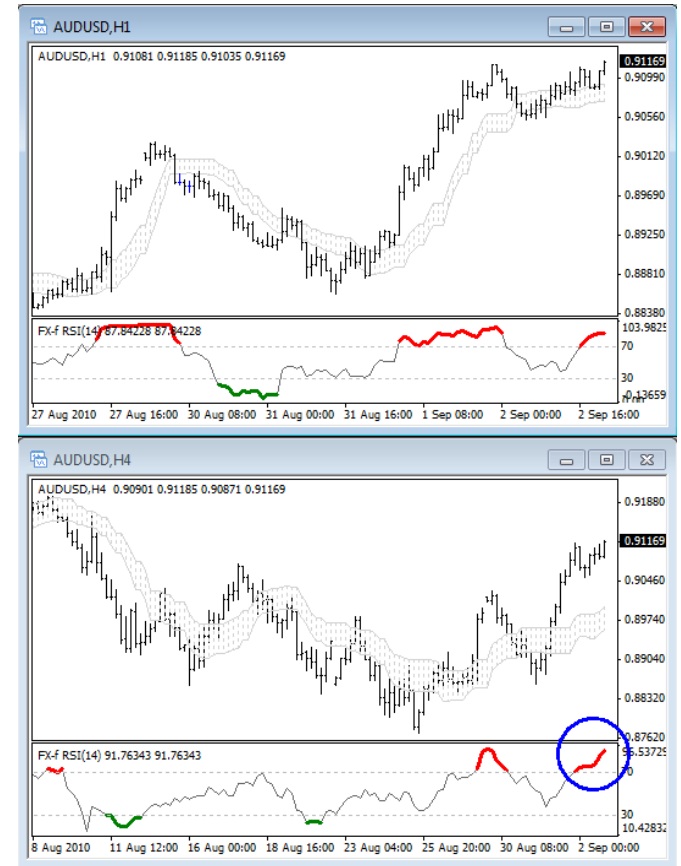
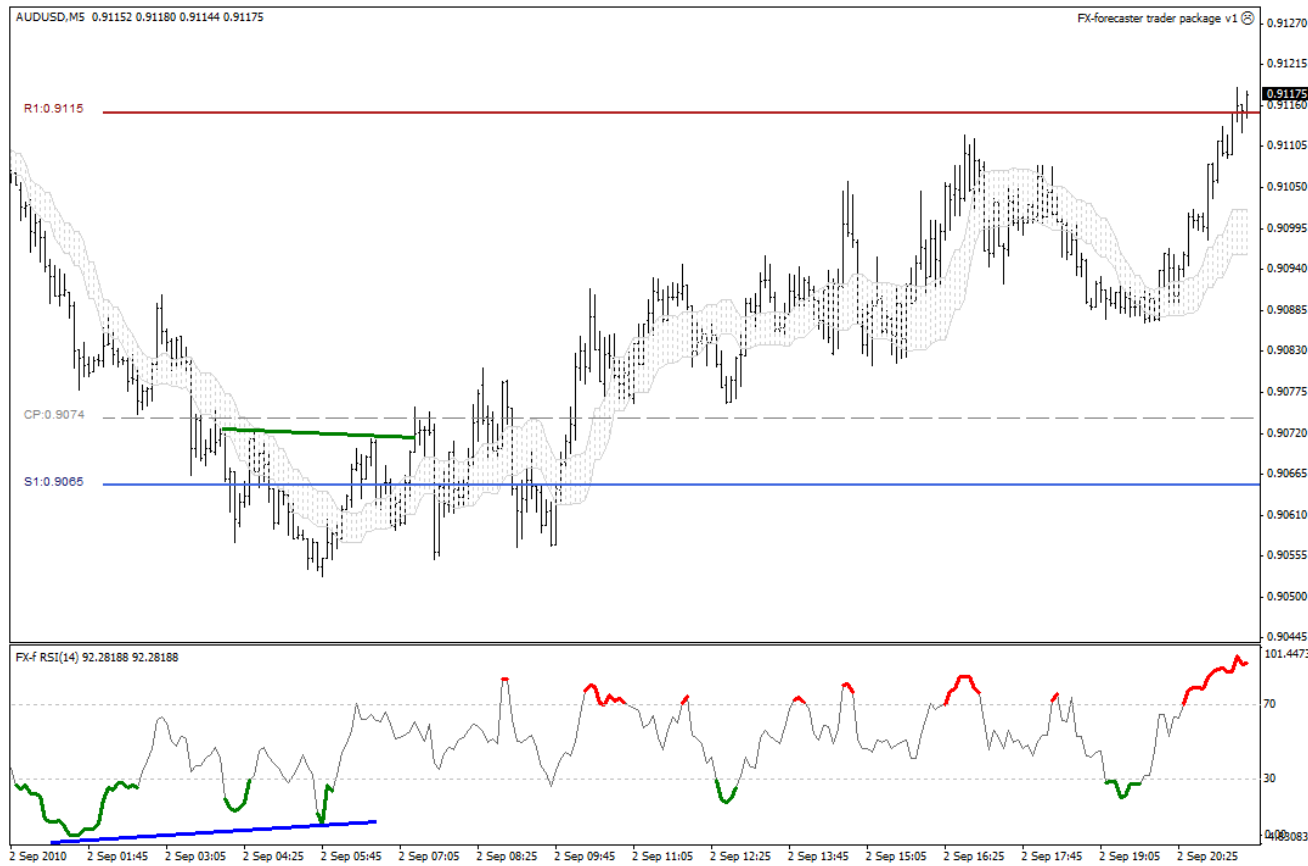
Price failed just below the first hurdle at 1.0186 and slipped lower, stalling pips above the 1.0092 support. There was a small triangle towards the end which failed to reach target for a loss of 10 pips. Otherwise the 4-hour Cloud continues to provide resistance which retains the downward risk but may just see sideways consolidation.

GBPUSD



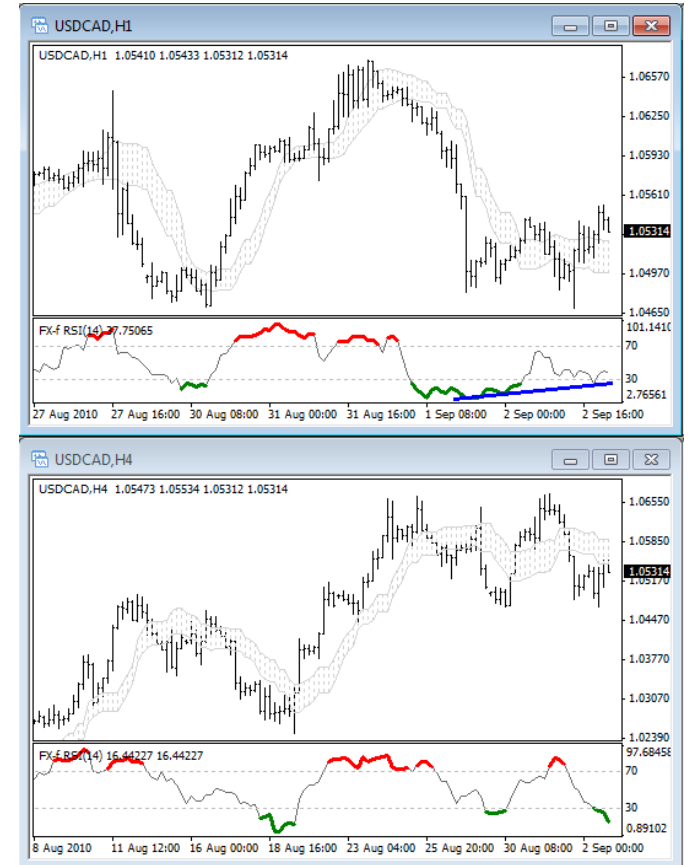
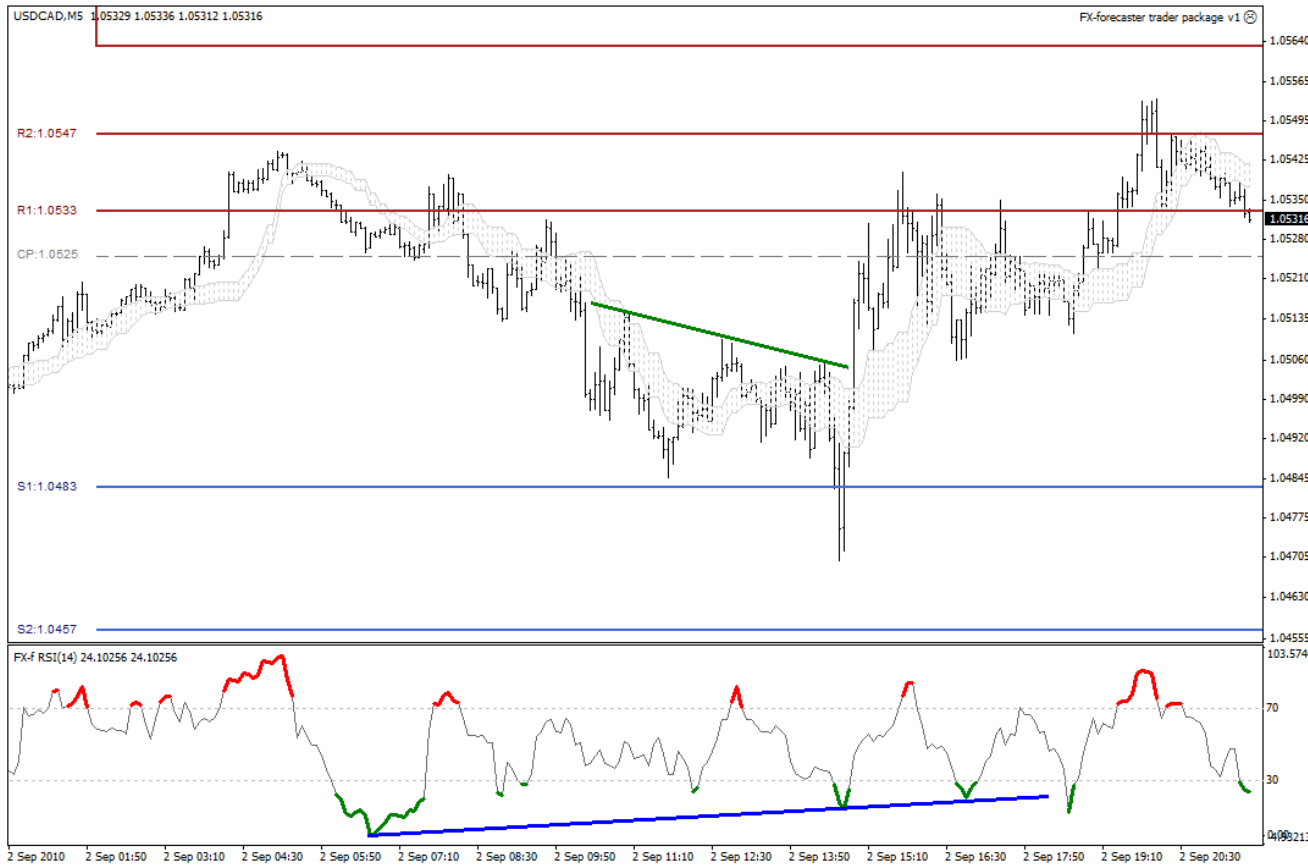
Price failed to maintain the minor break above the 4-hour Cloud which opens risk of further consolidation today or maybe just a straight decline. It needs a break above the 1.5490 high now to generate a stronger lift.

AUDUSD



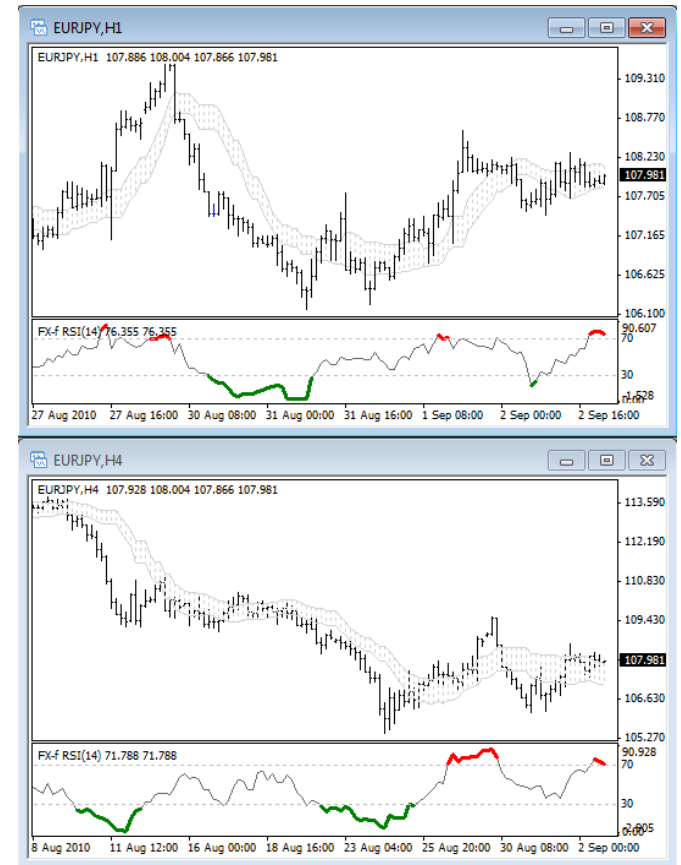
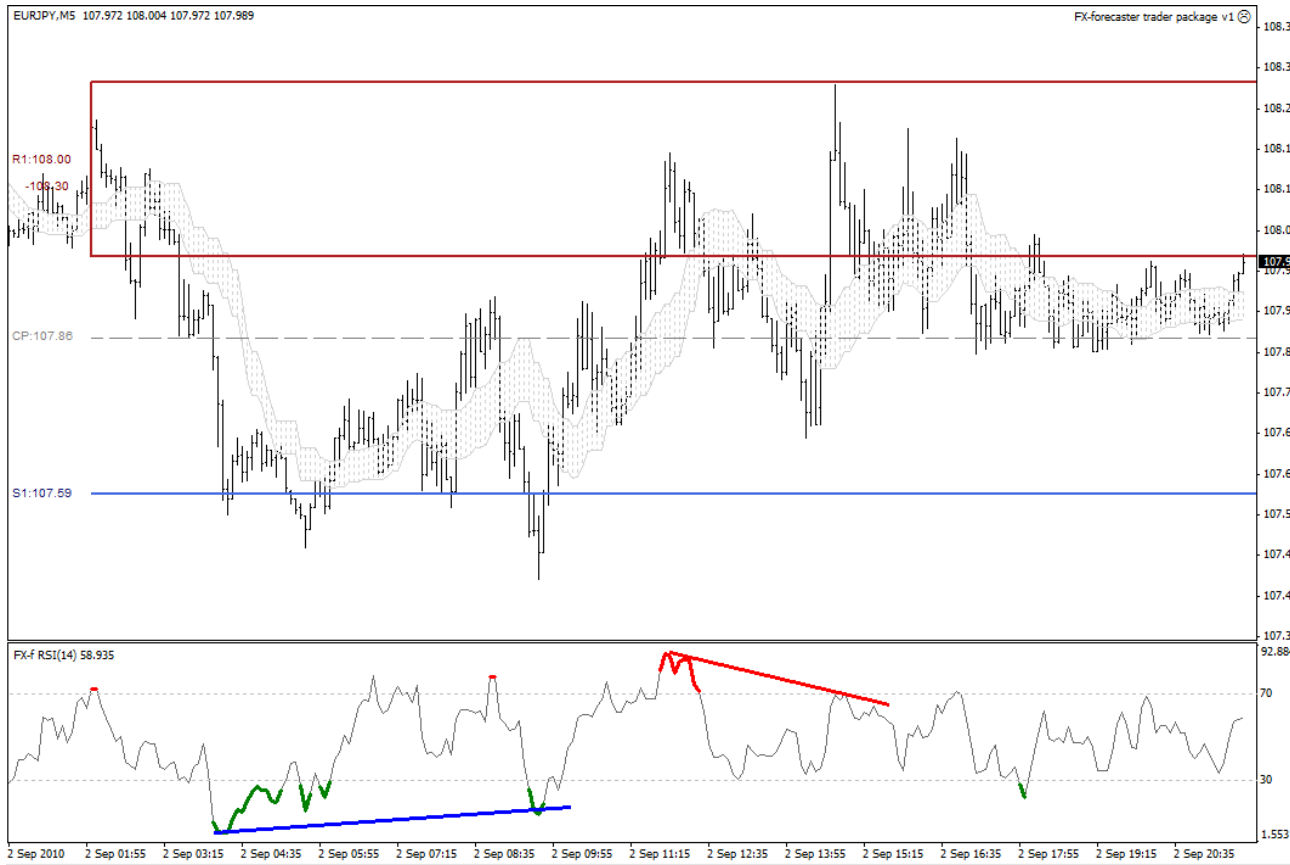
There was an inverse head & shoulders but with the base too far below my support to register it but would have failed anyway... from there price moved higher and is making new highs at the end of the day but still sees momentum rising which tends to point to further gains...

USDCAD



Price saw a minor new low but with an hourly bullish divergence. The rally then stalled at the 4-hour Cloud. A more bullish outlook will need a break above the 4-hour Cloud. Until then there is still risk of new lows but keep watching hourly FX-f RSI to see whether the bullish divergence remains intact.

EURJPY



A rather neutral day that kept price close to the 4-hour and hourly Clouds. It leaves the situation tightly balanced and could move either way...

The day provided mostly dull moves but also 2 trade set ups which today happened both to be losses totaling 20 pips.

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