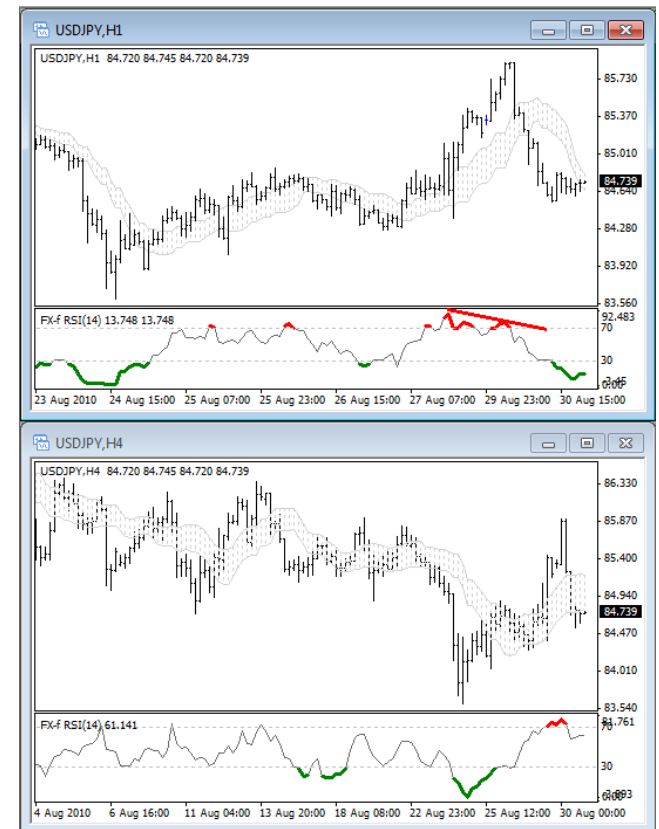
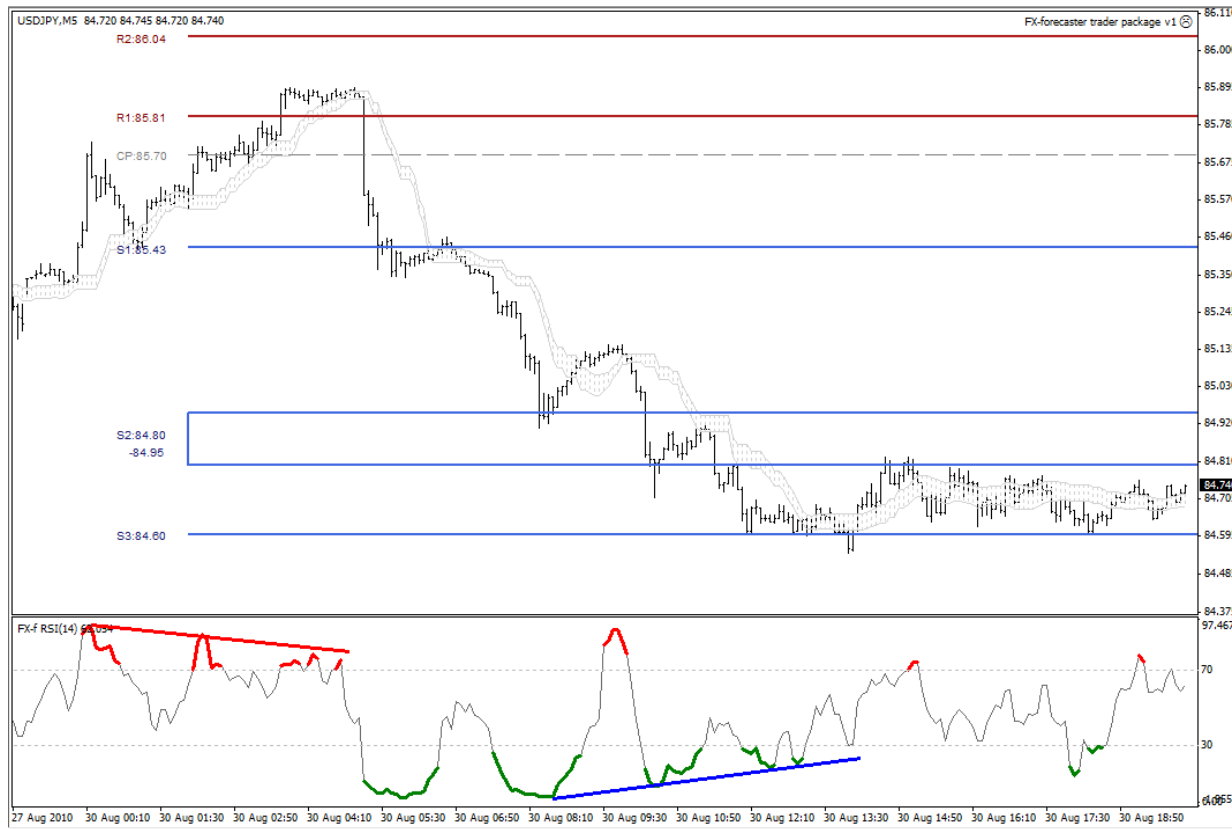


FX-forecaster DAILY SUPPORT & RESISTANCE

30th August 2010

USDJPY



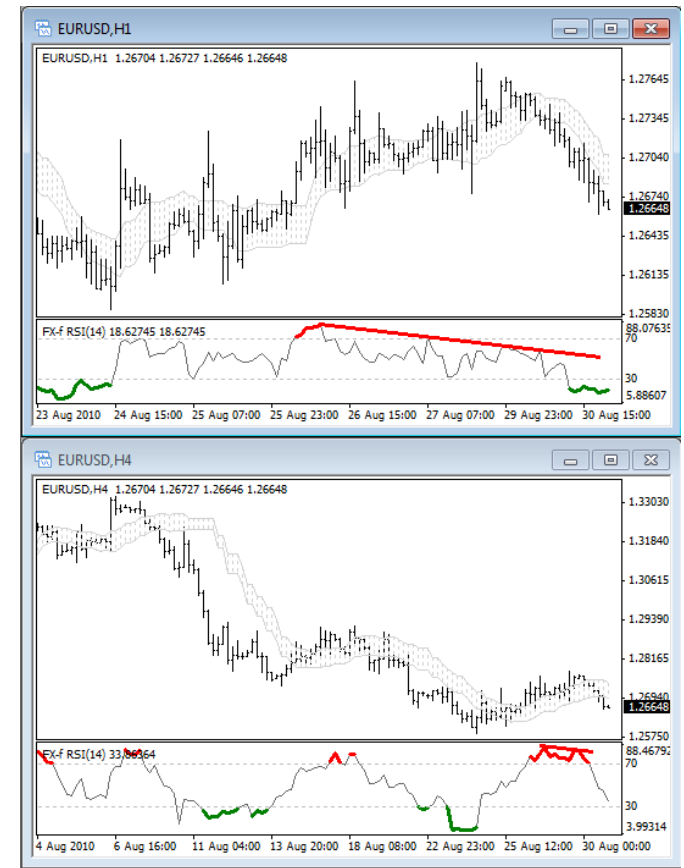
We saw reversal from just above 85.81 with an hourly bearish divergence that dropped below the hourly Cloud to the 4-hour Cloud. It hasn't quite yet confirmed a break below the 4-hour Cloud and how price now reacts will provide the next move...

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

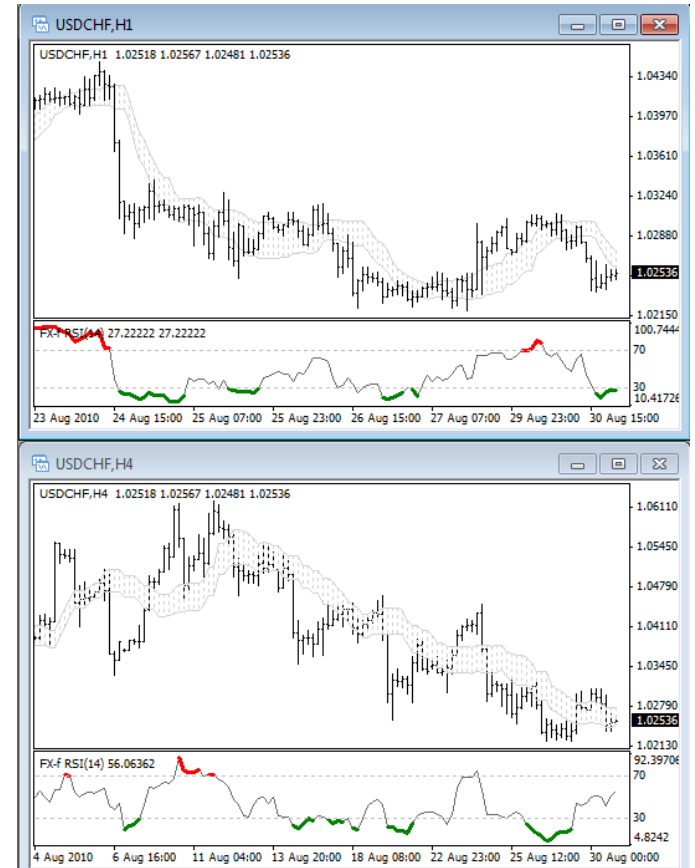
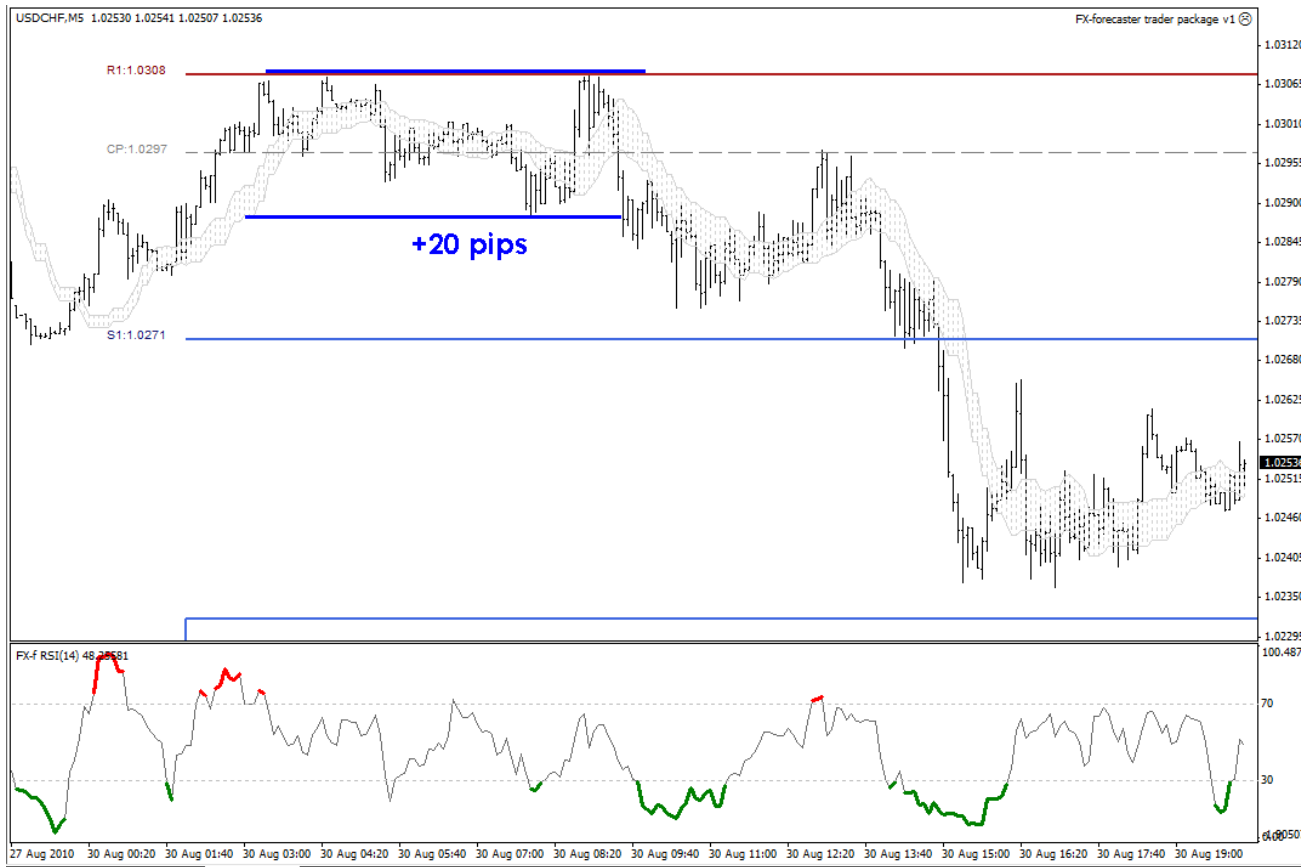
DISCLAIMER: Daily Forecaster support & resistance is an analytical tool only and is not intended to replace individual research. The support & resistance levels and indicators do not represent automatic trading signals and should not be relied on as a substitute for extensive independent research before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



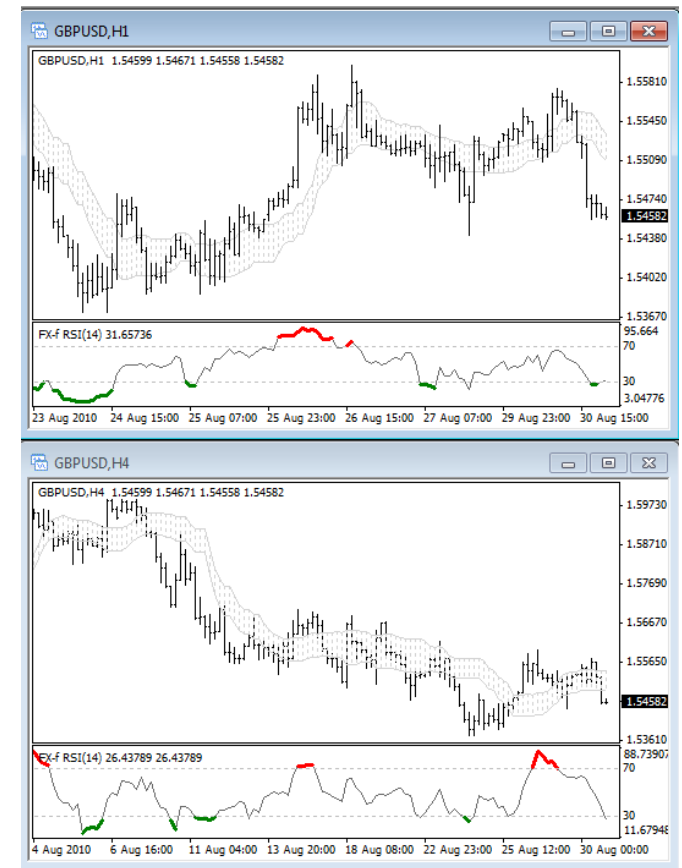
Price spent the day edging lower but in a consistent manner, capped by the hourly Cloud and slipping slightly below the 4-hour Cloud. I get a very mixed feeling about this and could accept a move in either direction while price remains close to the Clouds. Hourly FX-f RSI is oversold and 4-hour not too far off. Take care with this one.

USDCHF



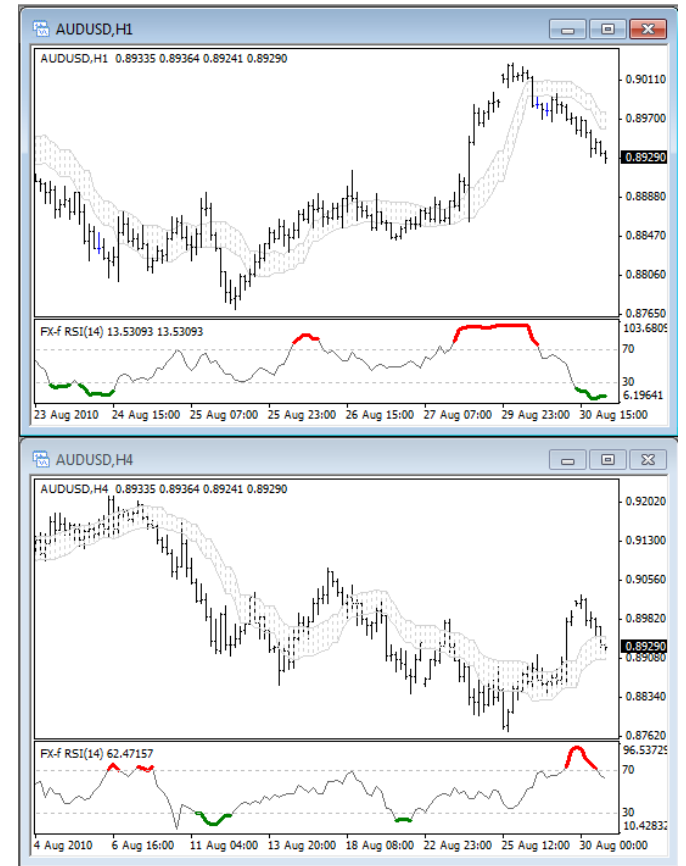
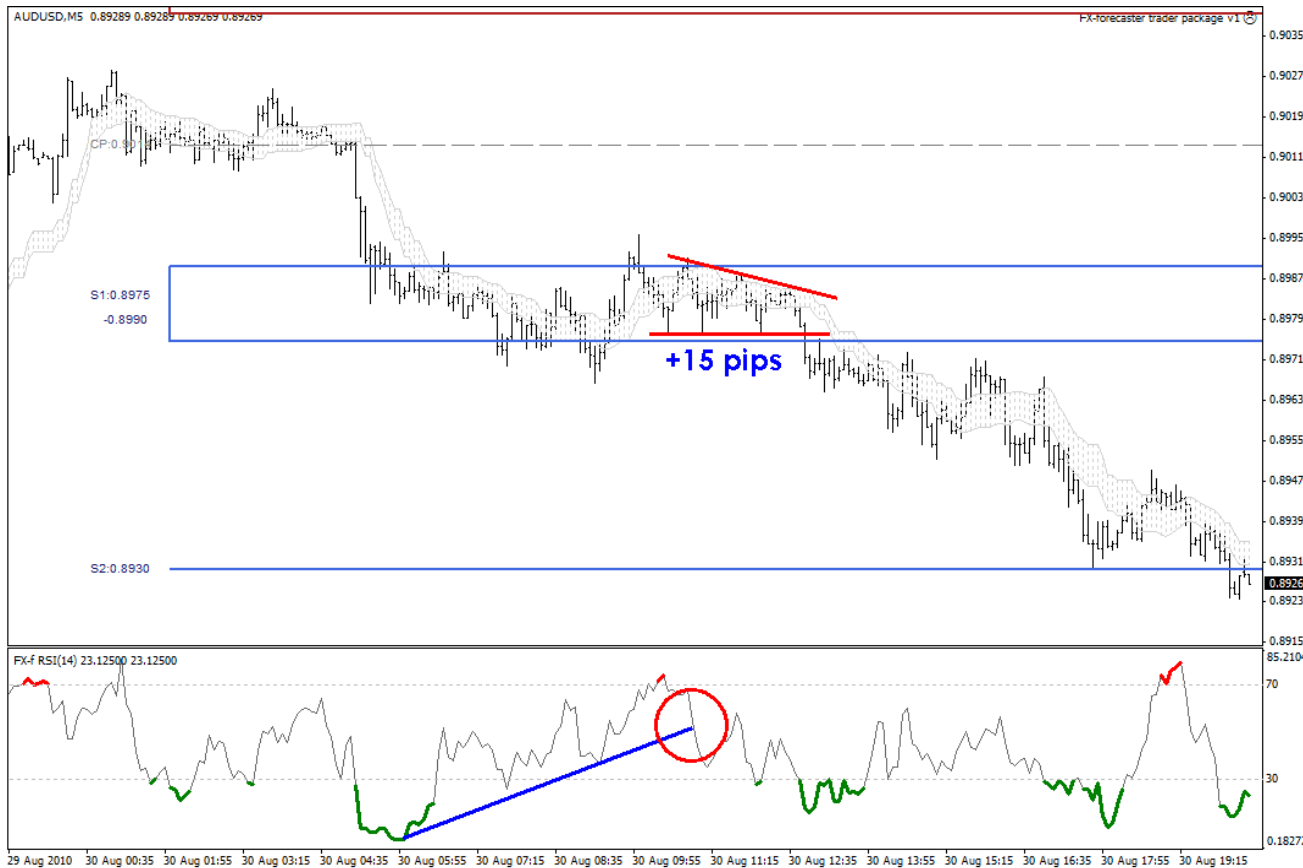
A double top was seen at the 1.0308 resistance offering potential for 20 pips. This led to a drop below the hourly Cloud and to the base of the 4-hour Cloud. There is risk of sideways consolidation but with 4-hour FX-f RSI still not having registered a bullish divergence the greater risk does still seem to be for a new low...

GBPUSD



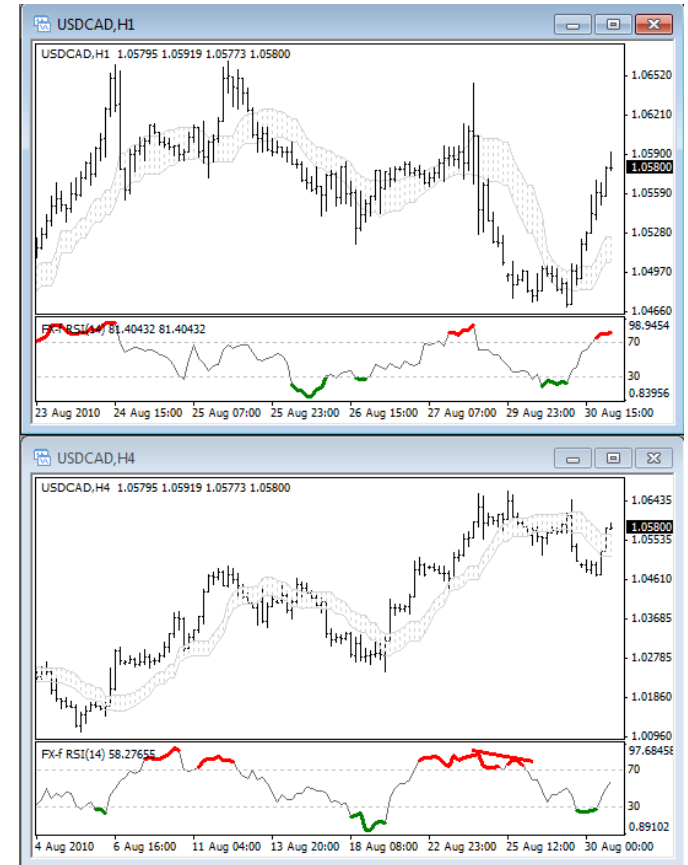
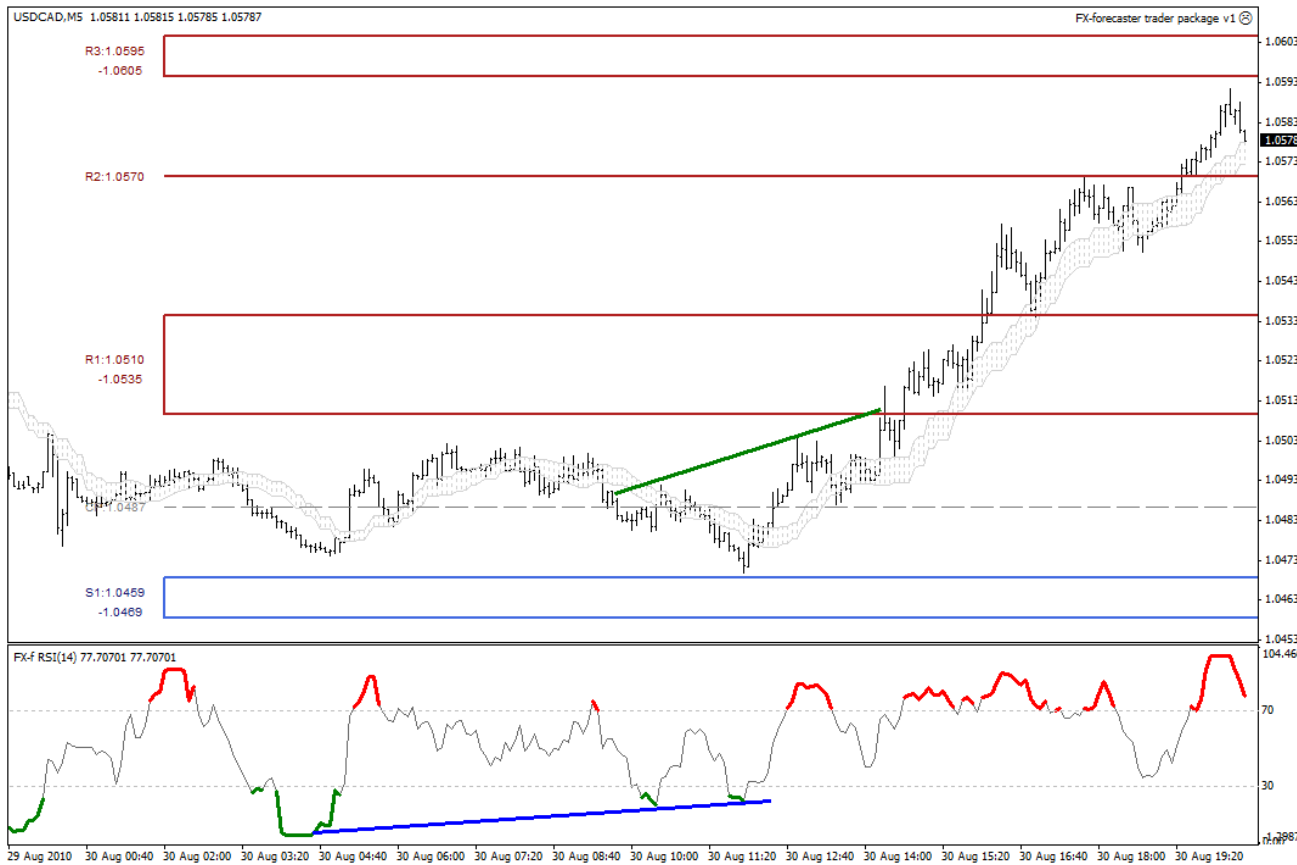
This failed to reach the 1.5585 resistance and reversed lower though hasn't broken below the last hourly swing low. Price has not really been able to break away from the 4-hour Cloud and there may be risk of sideways consolidation. Momentum doesn't give much in the way of clues either which raises the risk of consolidation most likely...

AUDUSD



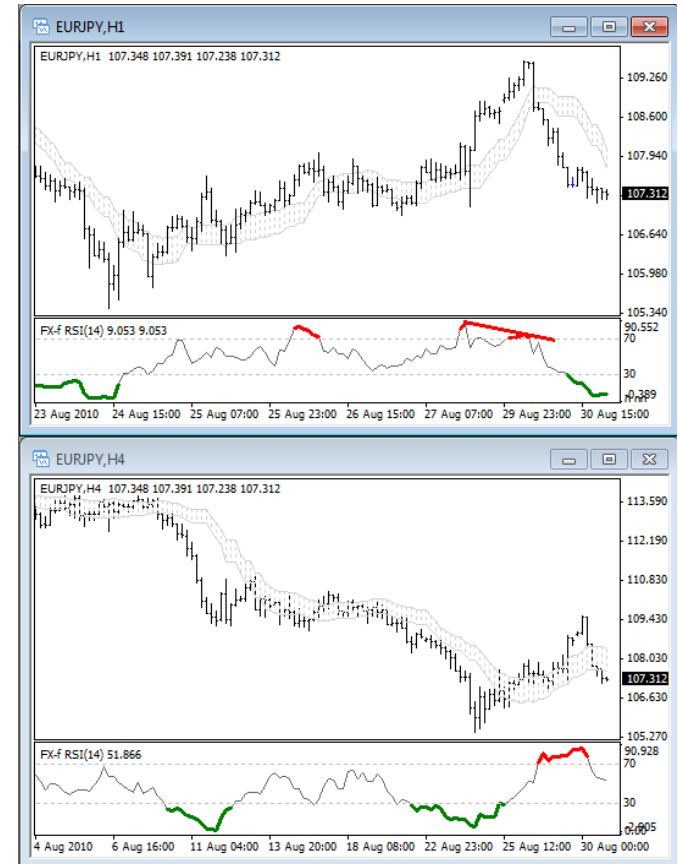
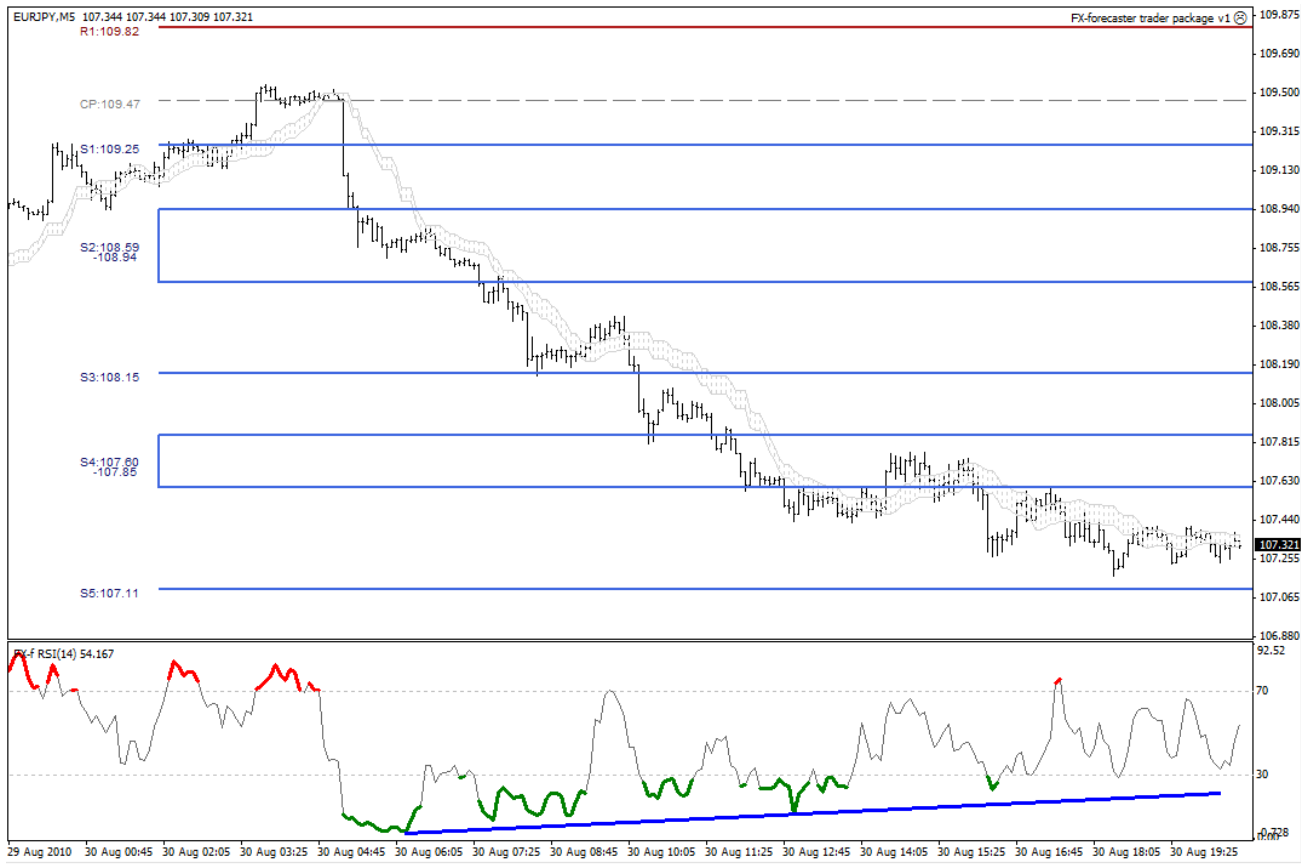
There was a small descending triangle in the middle of the day offering potential for 15 pips. Price topped out and reversed below the hourly Cloud but only as far as the 4-hour which has provided support. We'll need clean break of the 4-hour Cloud to maintain the current decline and until then be aware of consolidation.

USDCAD



Price bounced perfectly from the 1.0469 support with a bullish divergence. It did form a type of inverse head & shoulders but with the shoulders lacking balance and a sharply rising neckline which makes it susceptible to deep pullbacks. It's not one I'd consider but in the even it worked well. Price reversed back above the hourly Cloud and is currently testing the 4-hour Cloud. It needs to clear above here to generate new highs.

EURJPY



Price reversed as expected (http://www.fx-forecaster.com/files/The_Brief_Daily_Forecaster103.pdf) but without quite making it to the 109.82 resistance. This generated the anticipated decline that reversed below the hourly Cloud and looks as if it may have cleared the 4-hour also. Hourly FX-f RSI is oversold and while there may be a pullback to the hourly Cloud the direction appears to be lower...

It was a poor day with just 2 trade set ups, both profitable and offering a combined 35 pips...

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