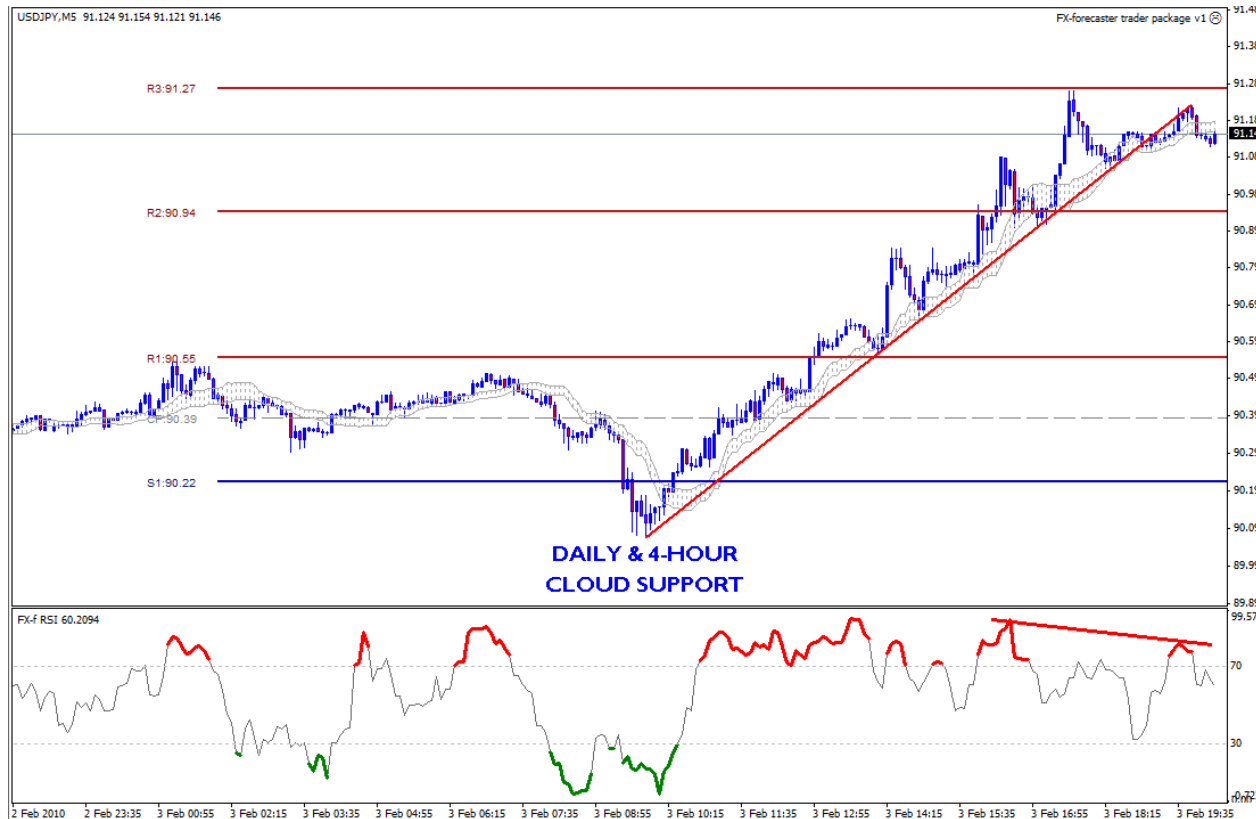


# FX-forecaster DAILY SUPPORT & RESISTANCE

3<sup>rd</sup> February 2010

USDJPY



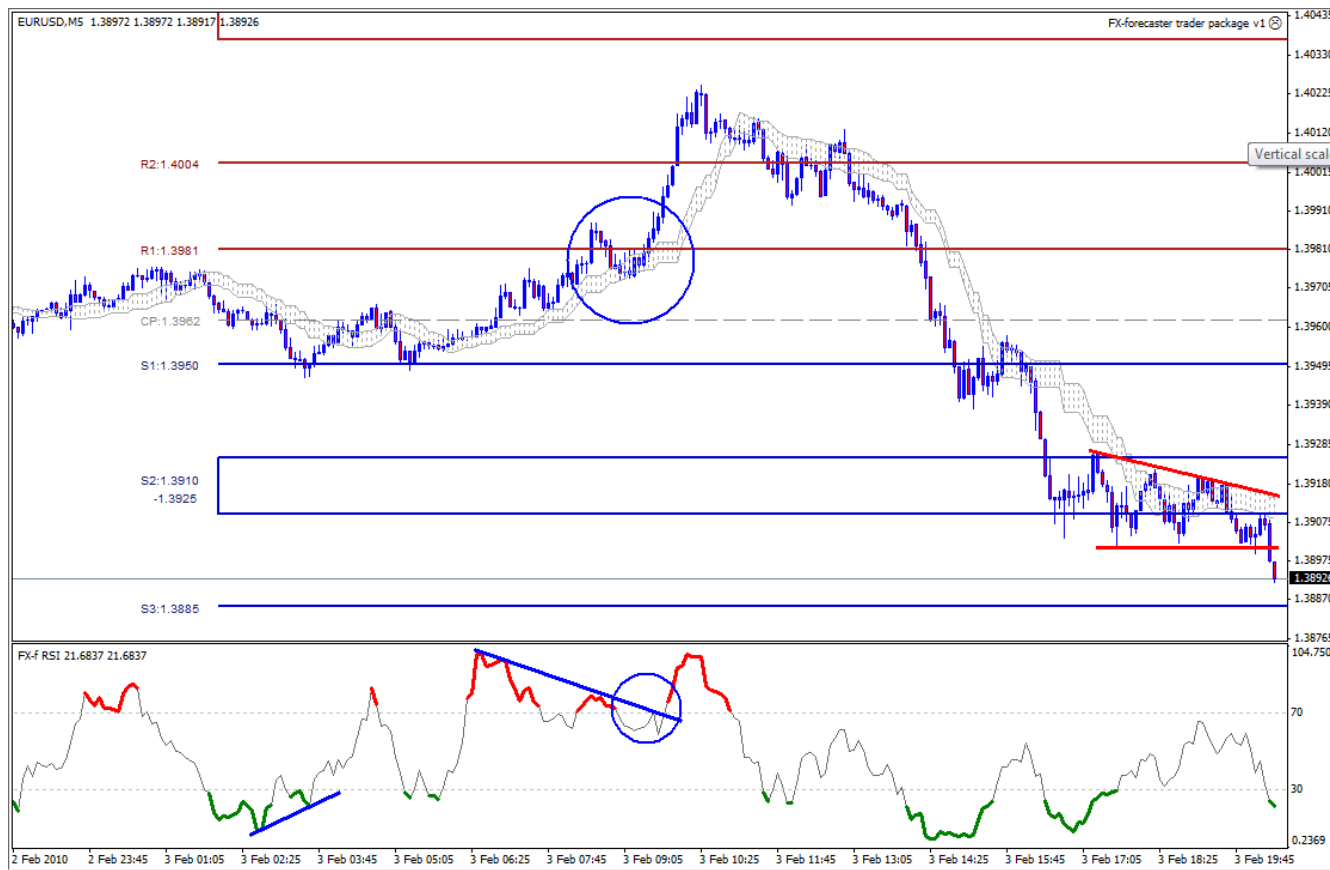
There's just no pattern in the 5-minute chart. No bullish divergence at the day's low although the low was just below the 4-hour FX-f Equilibrium Cloud but within the daily Cloud. The only pattern I can see is the inverse head & shoulders in the 4-hour chart and this has potential to around 92.00. The day's high was also poking above the daily Cloud. There could be a pullback given the 5-minute bearish divergence but overall bullish now.

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

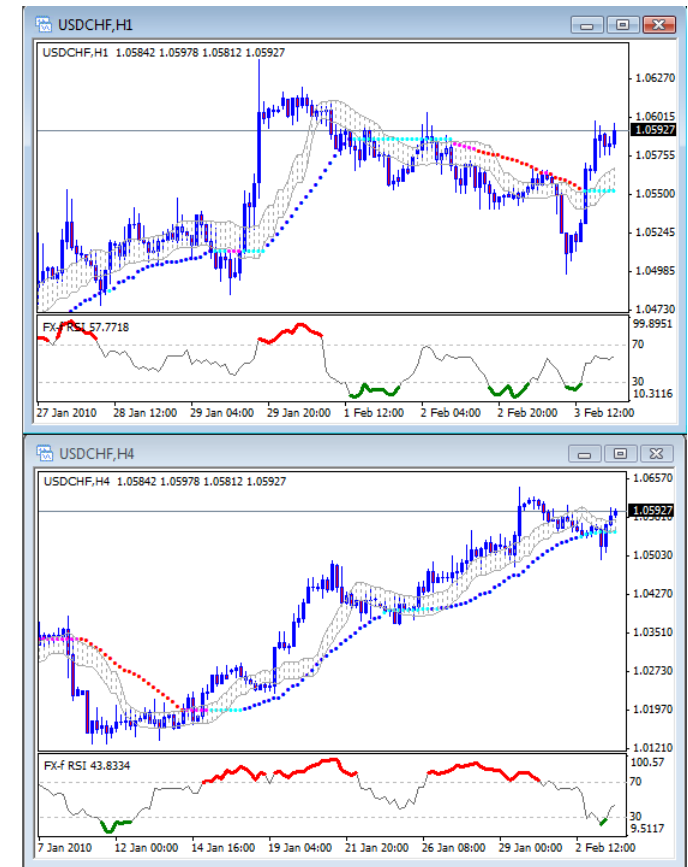
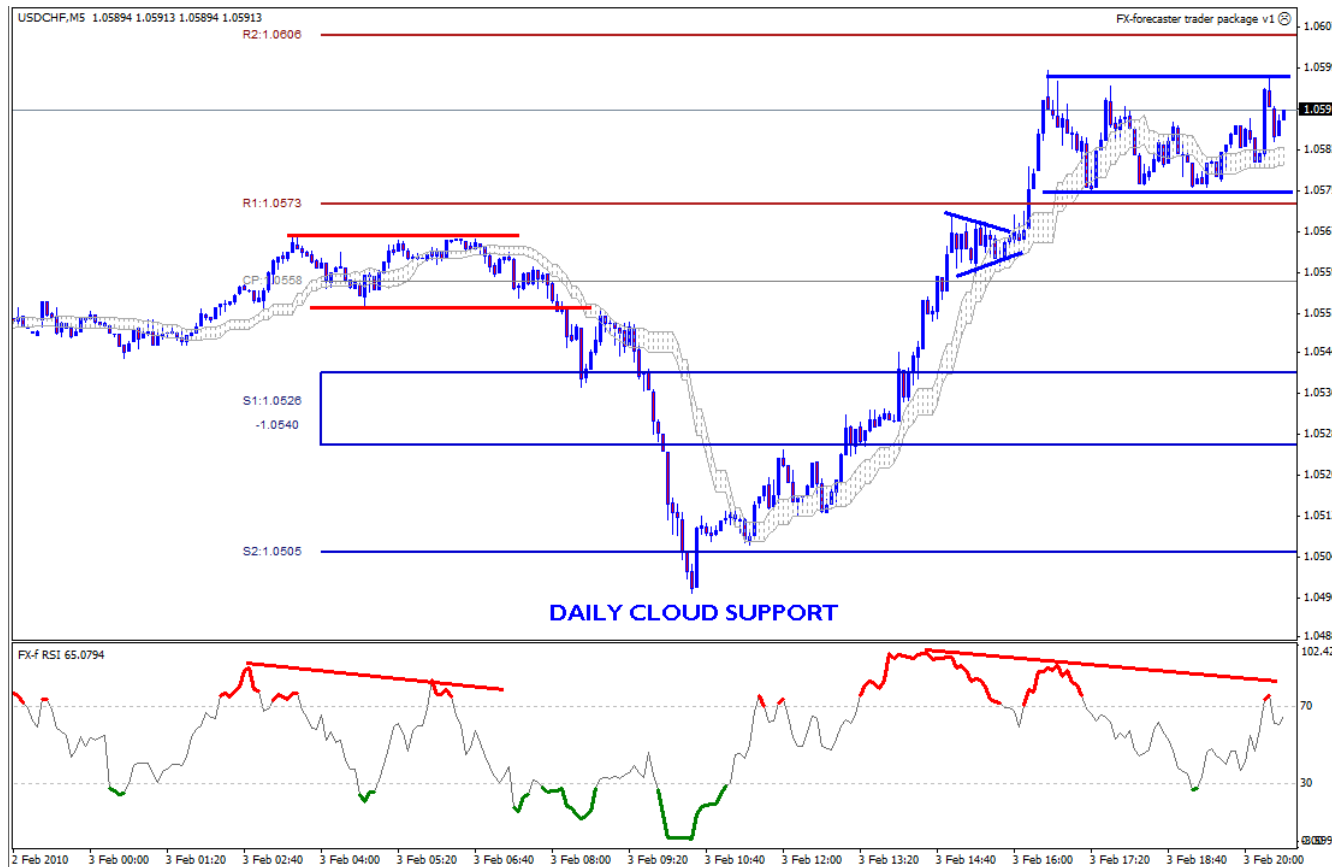
DISCLAIMER: Daily Forecaster support & resistance is an analytical tool only and is not intended to replace individual research. The support & resistance levels and indicators do not represent automatic trading signals and should not be relied on as a substitute for extensive independent research before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



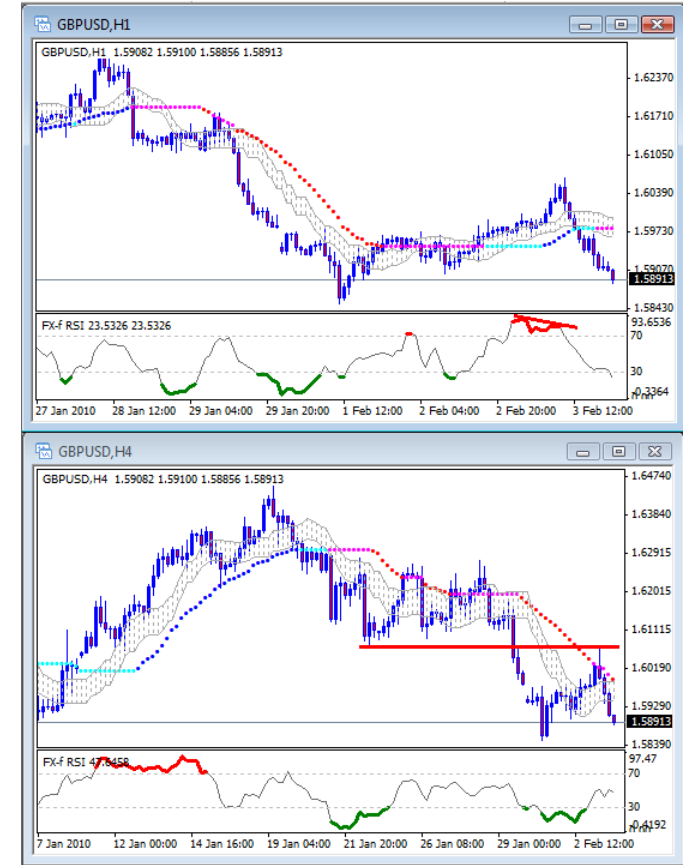
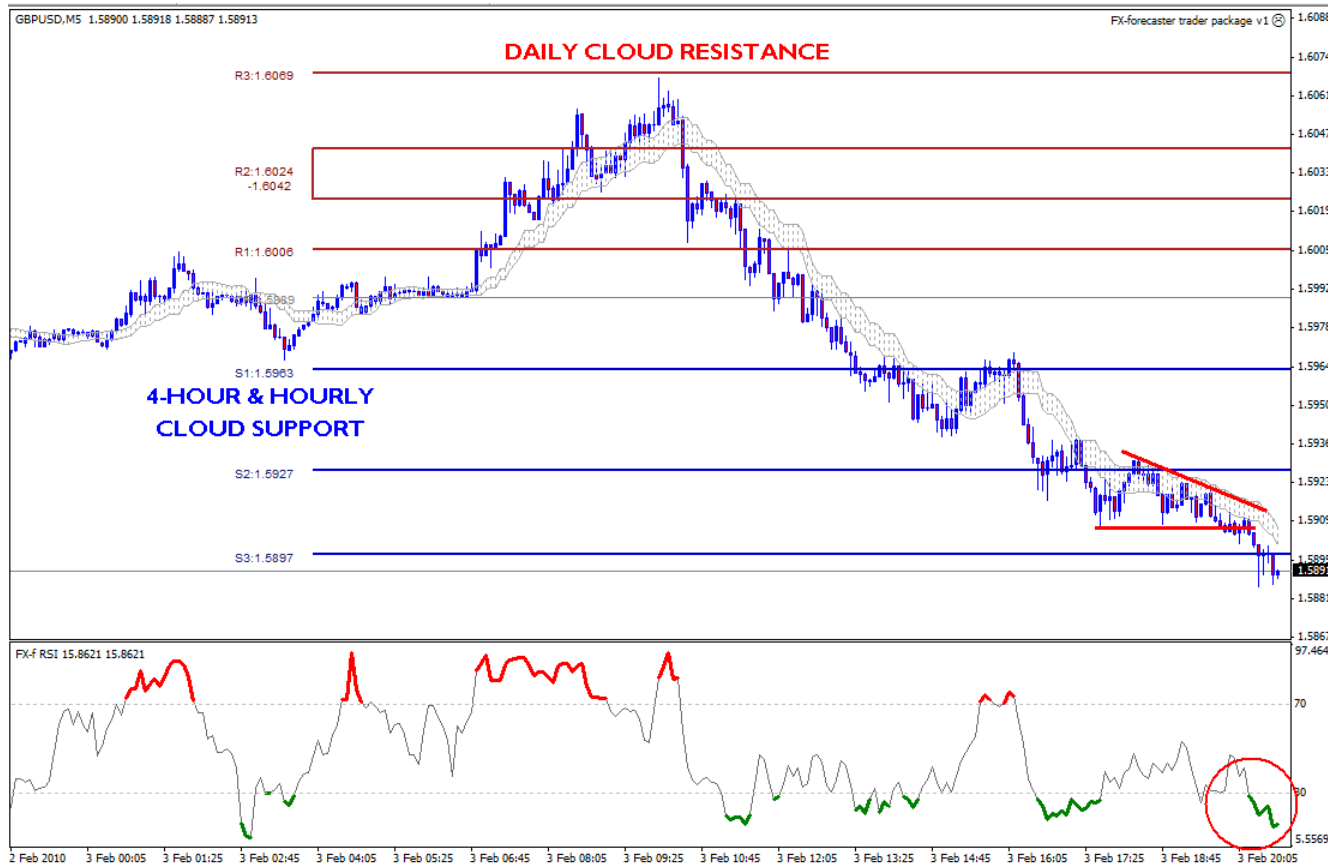
The rally remained supported by the hourly FX-F Equilibrium Cloud for the first half of the day and then gave way. In the final part of the rally there was a small bullish signal given by the break of the apparent bearish divergence. At the same time the 5-minute Cloud was still supporting and this triggered a move back above the high and continued to midway between two resistance levels. However, its price has fallen back and quite deeply. I suspect from the descending triangle that this may be soon complete and I get the impression there is a risk of a sideways consolidation around the hourly & 4-hour Clouds. However, since the rally stalled where it did I feel that there will eventually be another rally and do not expect a new low at this point...

# USDCHF



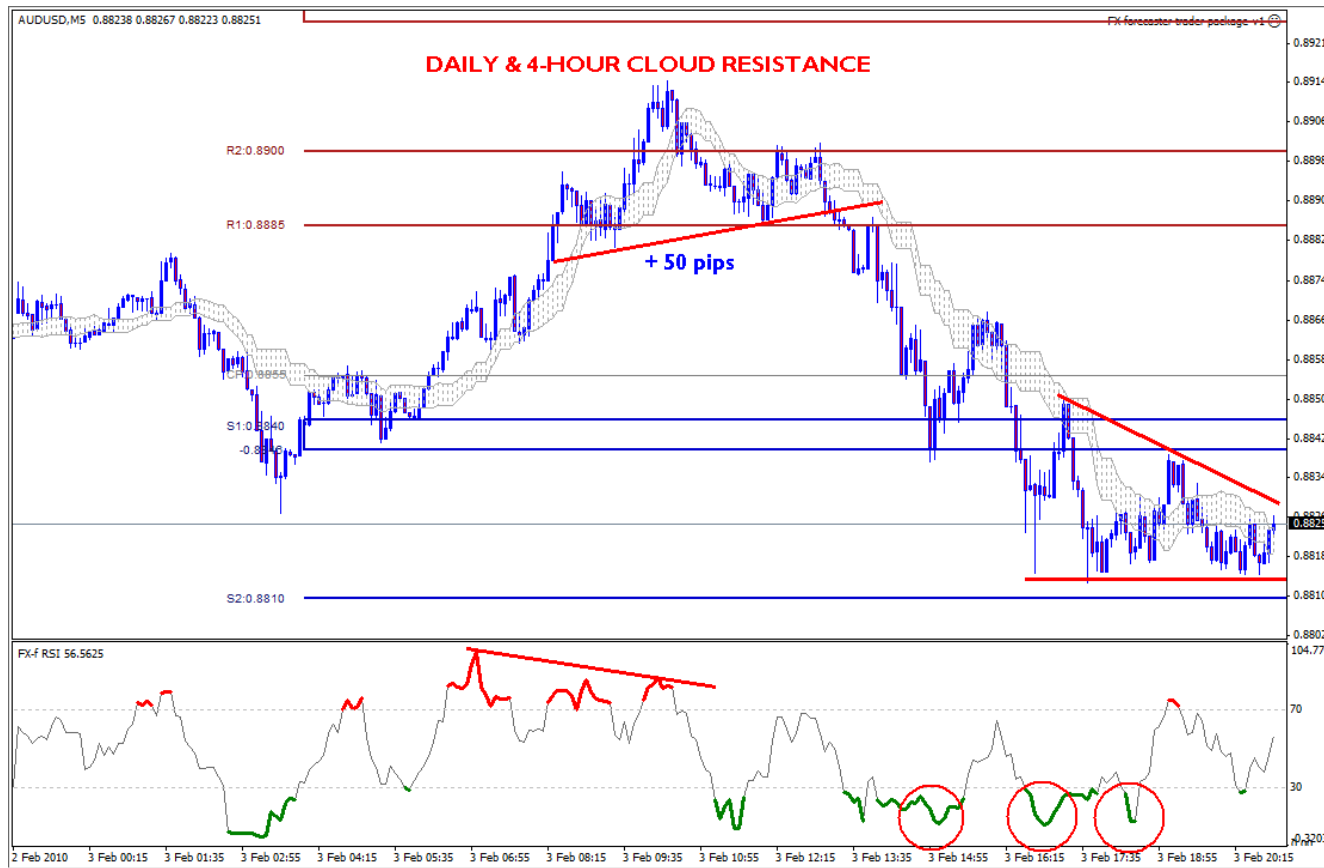
There was a small double top at the start of the day that broke lower, stalled briefly at the top of the 1.0526-40 support, retraced and failed to break above the pivot resistance and dropped firmly lower to just below 1.0505. There is no strong signal for the reversal except that this where the daily FX-f Equilibrium Cloud was resting and now rising. The recovery was stronger than the decline and supported all the way by the 5-minute Cloud and at the small 10 pip triangle also supported by the Cloud. From the look of the medium term charts I sense, as in EURUSD, that we're more likely to get some oscillation around the 4-hour & hourly Clouds but there is still another drop to come I think...

# GBPUSD



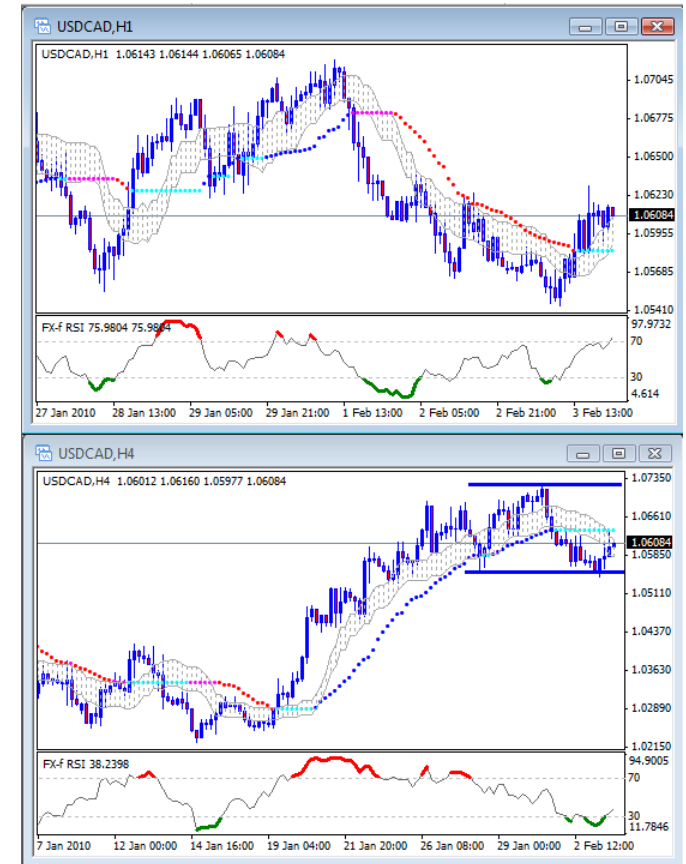
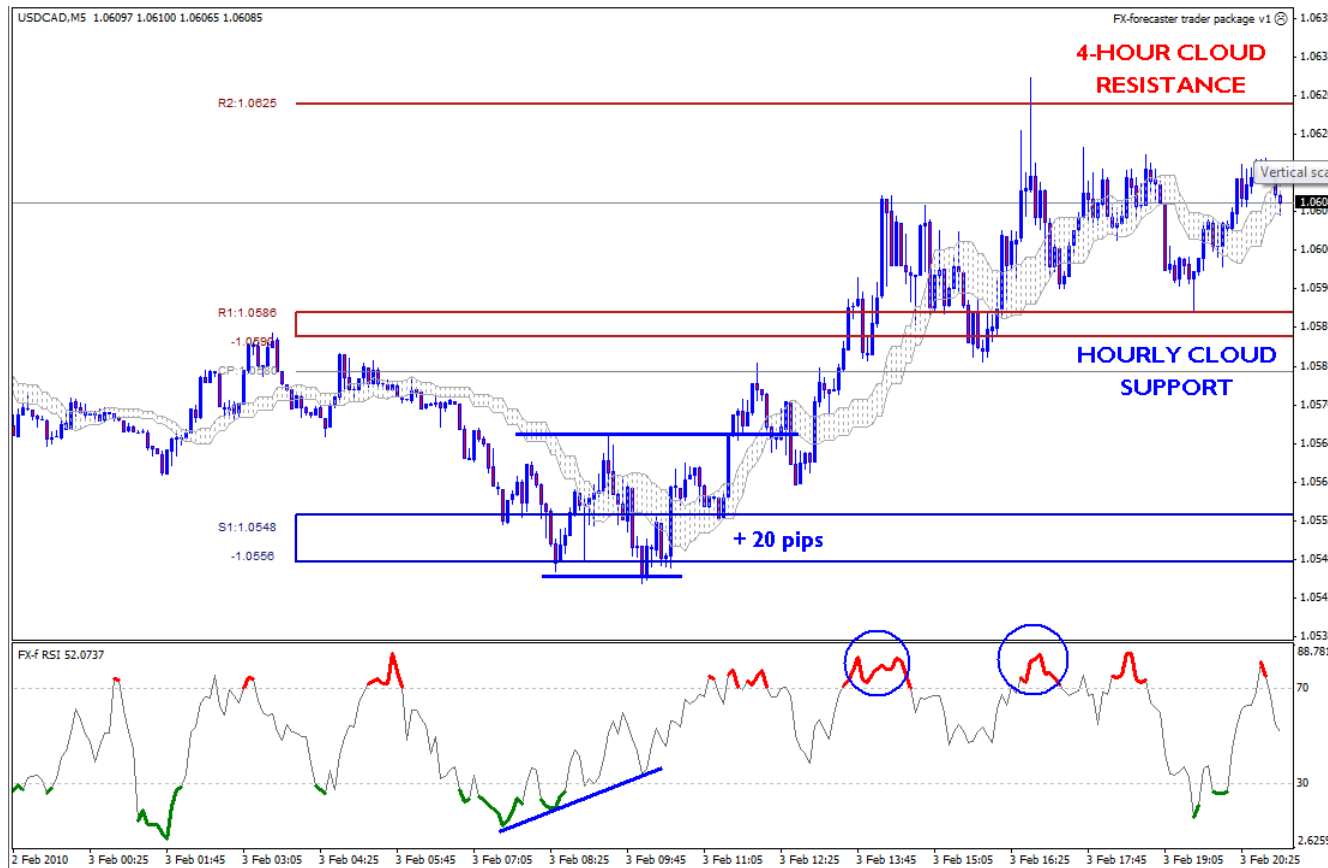
It has been a tough day for the indicators and also for price patterns. The day started with the hourly & 4-hour FX-f Equilibrium Clouds providing support for the rally. This stalled at the 1.6068 resistance perfectly. It was also around the pivot resistance given by the last major swing low (4-hour chart) and also the daily Cloud... However, FX-f RSI once again failed to provide its usual accuracy in identifying bearish divergences... The drop has been sharp and at the end of the day there has been a small descending triangle that should see price extend a little further. I am less certain here whether we'll see consolidation or not as the 1.6068 was a potential retracement level. However, given the possibility in EURUSD & USDCHF we have to be on the look-out here also... However, a retest of the low is possible I think...

# AUDUSD



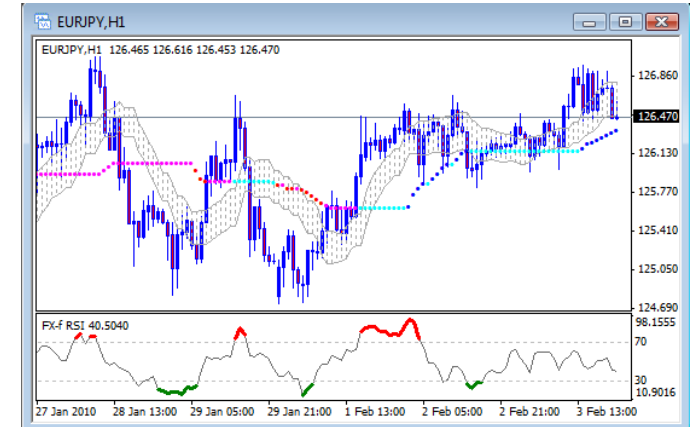
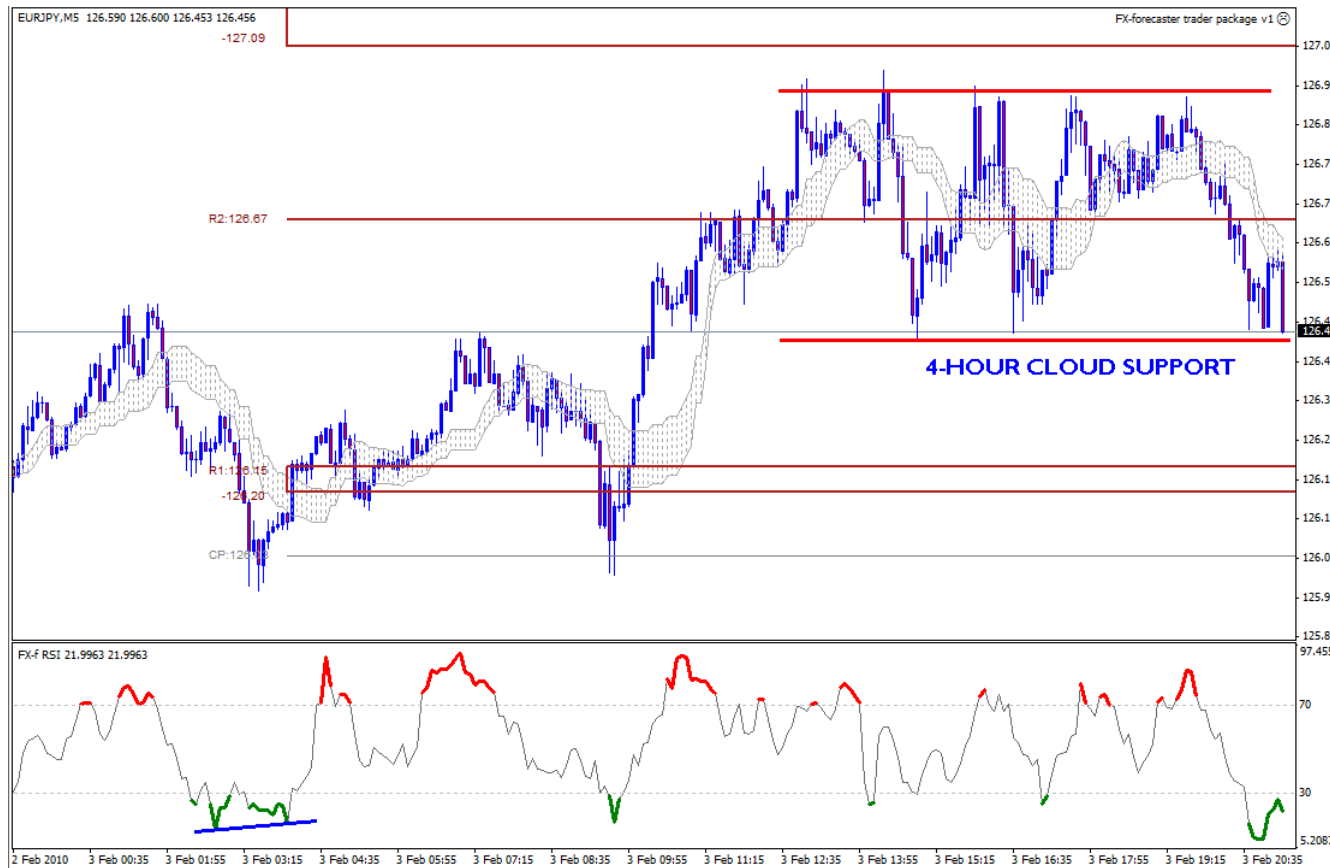
While the high was not at my resistance the neckline of the head & shoulders was. The peak actually came at the daily & 4-hour FX-f Equilibrium Clouds and this time FX-f RSI provided a solid bearish divergence. The pattern had a 50 pip profit target (use a 25 pip stop loss.) Target met. At the end of the day there looks to be the possibility of a bearish descending triangle that should keep the pressure lower and probably back to the lows. Even in the 4-hour chart there looks to be the possibility of a descending triangle and this could keep price in a range still.

# USDCAD



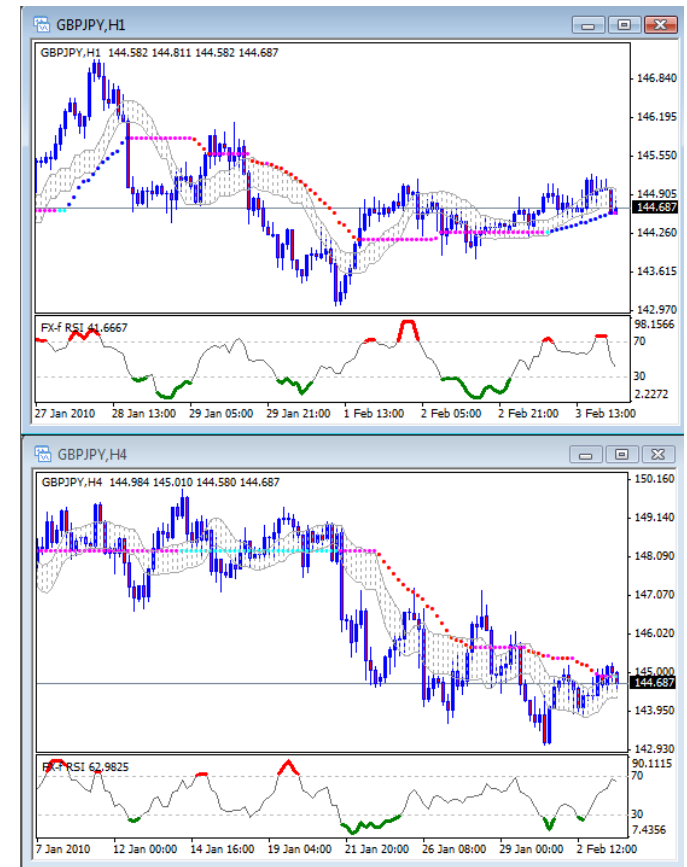
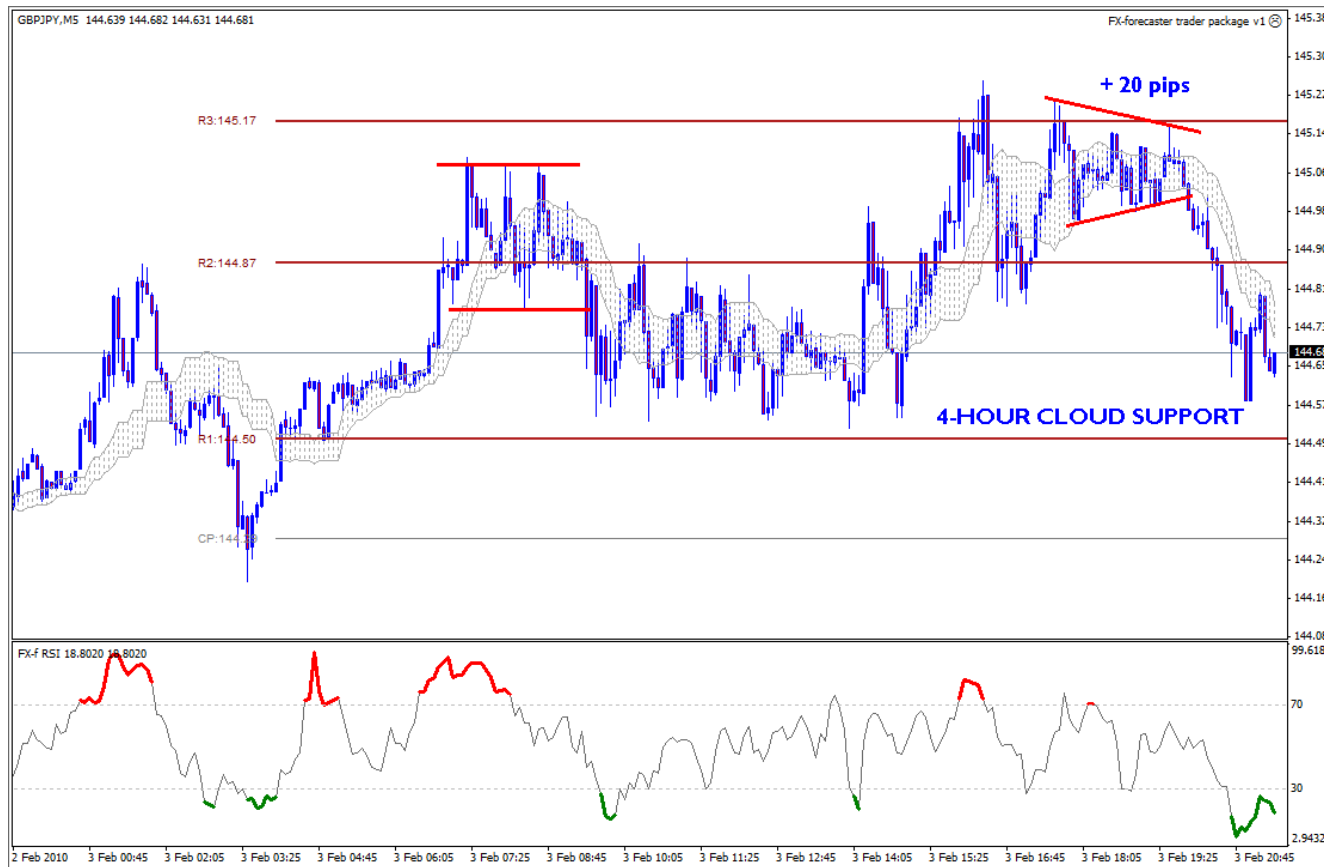
The low came in just below the 1.0548-56 support with a bullish divergence and a double bottom. Target met. Price then rallied back above the hourly FX-f Equilibrium Cloud which now supports while price is pressuring the 4-hour Cloud. From the look of 5-minute FX-f RSI which has been pushing extreme highs there is a good chance of additional gains. However, this must remain above the 1.0590 support else there'll be a head & shoulders completed...

# EURJPY



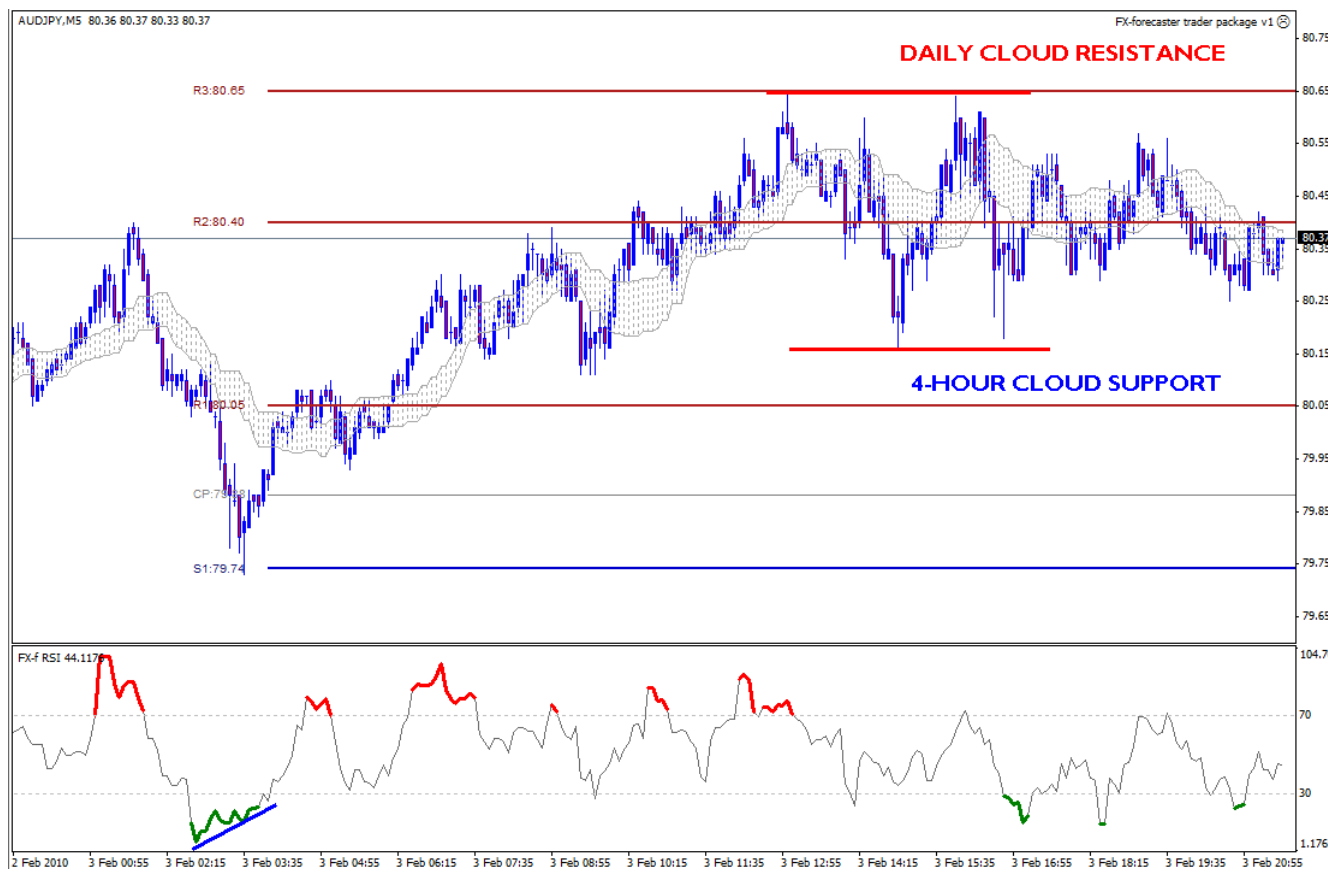
The first third of the day saw a sideways range which then broke higher and stalled just below the 127.00-10 resistance. The last third of the day reverted back into a sideways range. This will either turn into a triple top or a bullish channel consolidation. 4-hour FX-f RSI is at extreme highs while hourly FX-f RSI is showing no real intent. Note also that the daily FX-f Equilibrium Cloud is also providing resistance while the 4-hour is providing support... Go with the breaks here....

# GBPJPY



Not at my resistance but a double top in Early European trading. However, most of the day developed in messy range trading and didn't really provide much in the way chances. Maybe the best was the triangle pattern towards the end of the day after reaching the 145.17 resistance. That provided 20 pips. Overall the 4-hour FX-f Equilibrium Cloud supports while the daily Cloud is providing resistance. It looks more like we're seeing a messy consolidation to me...

## AUDJPY



Price rallied from the 79.74 low early in the day, stalled around the 80.05 resistance, then again at 80.40 and finally at the 80.65 resistance. However, there was no real strong signal during the entire rally. However, hourly & 4-hour FX-f Equilibrium Clouds supported throughout the day. There is potential for a double top but the subsequent sideways consolidation is working against that the more the trough is not broken. We should also be aware that there is chance of an inverse head & shoulders in the hourly/4-hour charts.

Not a great day but 4 trade set ups, all profitable and generating a pool of 100 pips profit.

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