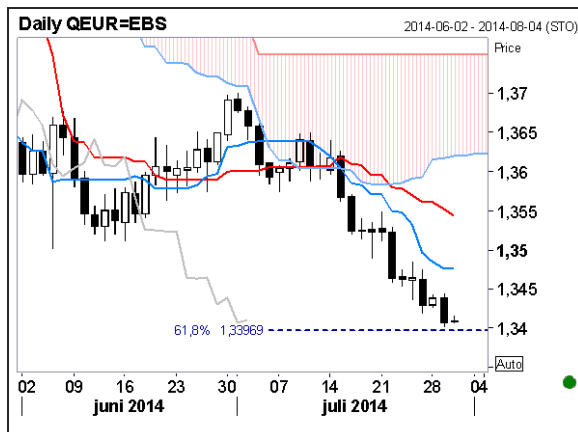


# Technical Alert

S|E|B

## Strong dollar & strong German bond market, scandies & kiwi weaker

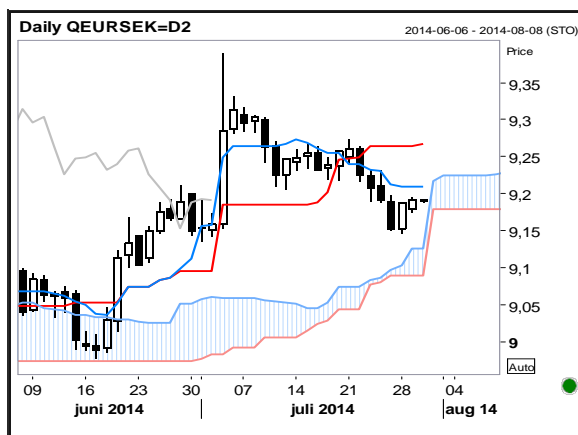
Wednesday  
Jul30 2014



### EUR/USD 1.3410

#### Should extend losses below 1.34

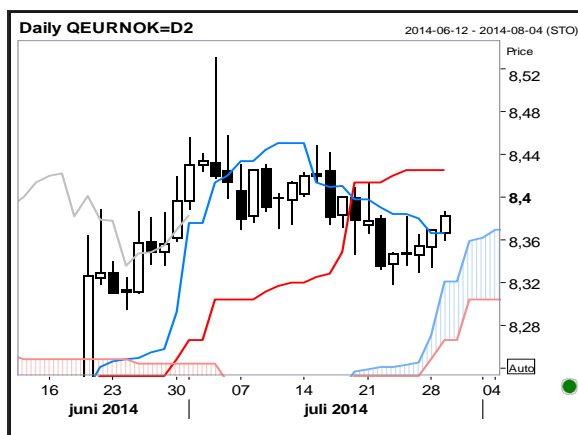
There is nothing in the dailies nor in the intradailies indicating that buyers are about to grab the initiative. On the contrary, the move lower is orderly and without excesses, so why should they be in a rush to step in? Below 1.3395 would for today target 1.3375-1.3350. First nearby resistance is located at 1.3445 and then comes a stronger area of resistance at 1.3475-1.3485.



### EUR/SEK 9.1875

#### Near-term target at 9.2075 still valid

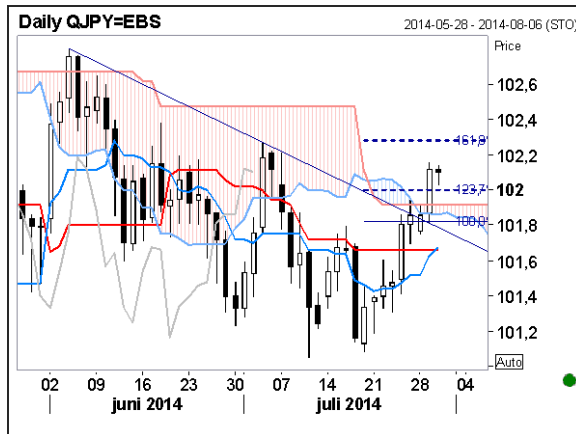
Another small step higher was taken yesterday. Near-term bulls should be targeting 9.2075 still. Bullishly through this level would start exposing a far more important ref at 9.275 – over which the 9.39 peak would no longer be safe. Bulls smile wider while holding above 9.16.



### EUR/NOK 8.3750

#### Keeps trading with an upside bias

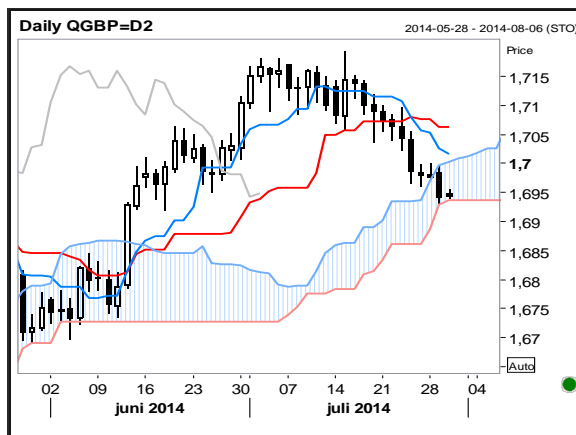
Another marginal winner was added yesterday which means that the market retains a near-term upside bias. The short-term key level for bulls to see to that it is broken remains at 8.44885, but to get there, dynamic resistance at 8.4265 has to be bullishly taken out. The main near-term support is centered on 8.36.



## USD/JPY 102.10

### Targeting 102.25-102.35 next

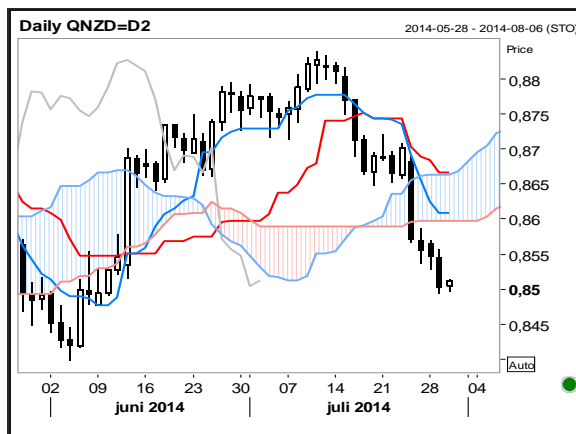
With another convincing winner added yesterday, the key resistance zone at 102.25-35 is now fully exposed. Bullishly above would then lift the bar to the Jun6 high of 102.80. First support comes in at yesterday's mid-body point at 102.00 and a stronger area of support is located at 101.95-101.75.



## GBP/USD 1.6945

### Challenging dynamic support

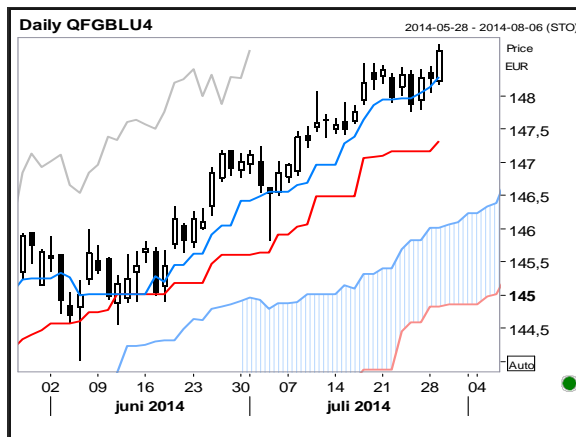
The short-term downmove is in play and has come to a point where it challenges a rising, bullish Fibonaci-adjusted Ichimoku cloud. A sustained move below 1.6930 would set eyes on 1.6850-1.6700 next. Decent resistance is located at 1.7000-1.7015.



## NZD/USD 0.8510

### The early Jun low is back in sight

With a short-term "Equality point" point passed at 0.8530, unchecked this move could be expanded down to the early Jun low of 0.84 which is very close to a short-term 161.8% Fibonaci projection ref. Dynamic resistance should effectively hinder any ascent back over 0.8595 and keep a key ref at 0.8720 out of harm's way.



## Eurex Bund Sep4 148.70

### Bullishly into fresh highs

The faster moving 8day "Tenkan-Sen" remains dynamically supportive. Yesterday's break into fresh highs and a high and bullish looking session close shows persistent demand despite "oxygen levels". Additional gains should be sought as long as not breaking back under 147.75. First support is higher though and is placed at 148.45.

[anders.soderberg](#) + 46 8 506 230 21

[daq.muller](#) + 46 8 506 231 29