



Euro vs. US-Dollar (EUR/USD) – Week 41



Review:

The Doji last week had been hoping for a turnaround this week, it was confirmed by a green candle. We have overcome the threshold of 1.3500 and are marching toward 1.3900. The weekly close price is below 1.3500 and below the 50%-Fibonacci, here we no more strength to close it above.

Outlook:

The trading range this week covers nearly the last three weeks. Now we have a resistance at 1.3900/1.3940, where the Kijun tends horizontally. There now arises the question whether we have after such a bullish week the strength to immediately break the resistance or whether it only comes once a pullback. Up to the mark of 1.3500, there is no distinctive support, thus the risk is high that could be tasted with negative messages that brand again. If we can establish, however, with courses of 1.3940, then would be the next resistance at 1.4100 and then 1.4200 to take.

Assessment on a daily basis(closing price Friday, 10/14/2011):

On a daily basis, there was a slight buy signal on Thursday, Tenkan crossed Kijun, we find ourselves on a daily basis in an uptrend. Here too, now the mark of 1.3900/1.3940 is to be taken in order to control the 1.4050. At 1.4150 is a 61.8%-Fibonacci, but until then we have to cross the Ichimoku cloud yet. So thick resistance range from 1.3900 to 1.4050.

Down, we should not fall significantly below the 38.2%-Fibonacci, then it can only lead to further tests once the supports.

Ichimoku by Week:

- + Senkou A > B
 - Price in Cloud
 - Price < Kijun
 - Tenkan < Kijun
 - Chikou < Price
- 3x Short 1x Long 1x Flat**

Ichimoku by Day:

- + Price > Kijun
 - + Tenkan > Kijun
 - + Chikou > Price
 - Price < Cloud
 - Senkou A < B
- 3x Long 2x Short**

Courses:

Open	1,3387
Close	1,3381
High	1,3894
Low	1,3378
Range	516 Pips
Changes in previous week	+ 0,0503 + 3,76%

Course marks:

Supports:

- 1.3720 (daily deep Friday)
- 1.3360 (38.2%-Fibonacci)
- 1.3600
- 1.3500
- 1.3450
- 1.3360 (23.6%-Fibonacci)

Resistance:

- 1.3900/1.3940 to
- 1.4050 (Ichimoku-Cloud)
- 1.4150 (61.8%-Fibonacci)
- 1.4200

Important news for the next week, is expected where the EUR/USD increased volatility:

Date	Time	Currency	Impact
Sun Oct 16			
Mon Oct 17			
Tue Oct 18	11:00	EUR	German ZEW Economic Sentiment
	14:30	USD	PPI m/m
	15:00	USD	TIC Long-Term Purchases
	19:15	USD	Fed Chairman Bernanke Speaks
Wed Oct 19	14:30	USD	Building Permits
	14:30	USD	Core CPI m/m
Thu Oct 20	14:30	USD	Unemployment Claims
	16:00	USD	Existing Home Sales
	16:00	USD	Philly Fed Manufacturing Index
Fri Oct 21	10:00	EUR	German Ifo Business Climate
Sat Oct 22			

