



**CMS Prime**  
DAILY MARKET REPORT

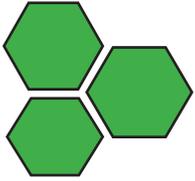
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May 09, 2018

# EURUSD

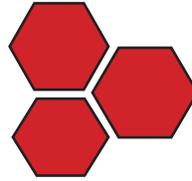
BEARISH BIAS

MA 20	MA 50	MACD	RSI	Bollinger
■	■	■	▼	■



## Preferred Strategy

short position at 1.1855 with SL : 1.1900 and with targets at 1.1835 and 1.1800



## Alternative Strategy

long position at 1.1900 with SL : 1.1835 and with targets at 1.1940 and 1.1975.

## RESISTANCE LEVELS

Resistance 1 : 1.1900

Resistance 2 : 1.1940

Resistance 3 : 1.1975

## SUPPORT LEVELS

Support 1 : 1.1835

Support 2 : 1.1800

Support 3 : 1.1780

## DATA RELEASES :

07:40am French Industrial Production m/m

9:00am Italian Retail Sales m/m

Technically, EURUSD is expected to trade with bearish outlook. The pair recorded a series of lower tops and lower bottoms since May 2, which confirmed a negative outlook. The declining 50-day moving average should push the prices lower. The relative strength index is below its neutrality level at 50. Hence, as long as 1.1900 is resistance, look for another drop with targets at 1.1835 and 1.1800 in extension.

Fundamentally, the European Central Bank remains engaged in accommodative policies including bond purchases and negative interest rates, yields in Germany have remained low. The widening gap between U.S. and European rates has made it more expensive for investors to bet against the dollar. The euro eventually lost the support at US\$1.1900 amid political uncertainty in Italy, the third largest economy in the eurozone. Italy's two largest parties, the far-right League and anti-establishment 5-Star Movement, rejected President Sergio Mattarella's call for a rally behind a "neutral government", raising the possibility of a re-election.



# GBPUSD

BULLISH OUTLOOK

MA 20	MA 50	MACD	RSI	Bollinger
▼	■	■	■	■

## Preferred Strategy

long position at 1.3535 with SL : 1.3515 and with targets at 1.3585 and 1.3620

## Alternative Strategy

short position at 1.3515 with SL : 1.3585 and with targets at 1.3485 and 1.3455.

## RESISTANCE LEVELS

Resistance 1 : 1.3585

Resistance 2 : 1.3620

Resistance 3 : 1.3650

## SUPPORT LEVELS

Support 1 : 1.3515

Support 2 : 1.3485

Support 3 : 1.3455

## DATA RELEASES :

Technically, GBPUSD is expected to trade with bullish outlook. The pair validated a bullish reversal yesterday, and is expected to post a new rebound. The relative strength index is positive above its neutrality area at 50. Last but not least, a bullish cross has been identified between the 20-day and 50-day moving averages. Therefore, as long as 1.3515 is not broken, look for further advance to 1.3585 and 1.3620 in extension.

Fundamentally, The British pound returned to the downside touching a four-month intraday low of US\$1.3482 before closing at US\$1.3544, down 0.1% on day. According to mortgage lender Halifax, British house prices fell 3.1% on month in April (vs. +1.6% in March) and were up 2.2% on year (vs +2.7% in March).



# USDJPY

BULLISH BIAS

MA 20	MA 50	MACD	RSI	Bollinger
▲	■	■	■	■

## Preferred Strategy

long position at 109.50 with SL : 109.15 and with targets at 109.75 and 110.00

## Alternative Strategy

short position at 109.15 with SL : 109.75 and with targets at 108.85 and 108.60.

## RESISTANCE LEVELS

Resistance 1 : 109.75

Resistance 2 : 110.00

Resistance 3 : 110.35

## SUPPORT LEVELS

Support 1 : 109.15

Support 2 : 108.85

Support 3 : 108.60

Technically, USDJPY is expected to trade with bullish outlook. The pair is consolidating above the support base at 108.85, which has allowed for a temporary stabilization. The relative strength index lacks downward momentum. Even though a continuation of consolidation cannot be ruled out, its extent should be limited. Hence, above 108.85, look for a further upside with targets at 109.75 and 109.10 in extension.

## DATA RELEASES :

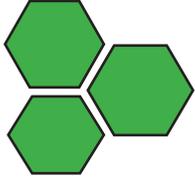


# USDCAD

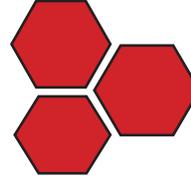
BULLISH OUTLOOK

MA 20	MA 50	MACD	RSI	Bollinger
■	■	▲	■	■

## Preferred Strategy



long position at 1.2950 with SL : 1.2910 and with targets at 1.3040 and 1.3070



## Alternative Strategy

short position at 1.2910 with SL : 1.3040 and with targets at 1.2865 and 1.2835.

## RESISTANCE LEVELS

Resistance 1 : 1.3040

Resistance 2 : 1.3070

Resistance 3 : 1.3095

## SUPPORT LEVELS

Support 1 : 1.2910

Support 2 : 1.2865

Support 3 : 1.2835

## DATA RELEASES :

1:30pm

Building Permits m/m

Technically, USDCAD is expected to trade with bullish outlook. The pair managed to break above its key horizontal level at 1.2910, which now acts as a support role. Despite the recent consolidation, the prices are still bullish, backed by the rising 50-day moving average. Last but not least, the process of higher highs and lows remains intact. To conclude, as long as 1.2910 holds on the downside, expect a new rise to 1.3040 and 1.3070 in extension.

Fundamentally, The Canadian dollar loses ground after Federal Reserve Chairman Jerome Powell says the central bank's policy tightening hadn't caused any disruption to financial markets. Powell said investors shouldn't be surprised if the Fed continues to raise interest rates, provided the US economy continues to grow in line with the central bank's forecasts. Higher interest rates tend to attract investors to a currency by promising a higher rate of return.

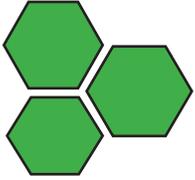


# AUDUSD

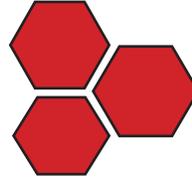
BEARISH BIAS

MA 20	MA 50	MACD	RSI	Bollinger
■	■	■	▼	▼

## Preferred Strategy



short position at 0.7440 with SL : 0.7465 and with targets at 0.7410 and 0.7380



## Alternative Strategy

long position at 0.7465 with SL : 0.7410 and with targets at 0.7490 and 0.7520.

## RESISTANCE LEVELS

Resistance 1 : 0.7465

Resistance 2 : 0.7490

Resistance 3 : 0.7520

## SUPPORT LEVELS

Support 1 : 0.7410

Support 2 : 0.7380

Support 3 : 0.7350

## DATA RELEASES :

Technically, AUDUSD is expected to trade with bearish outlook. The pair accelerated on the downside after breaking below the lower boundary of the descending triangle yesterday. Currently, the prices are capped by a falling 50-day moving average. The relative strength index is bearish below its neutrality level at 50 and lacks upward momentum. To conclude, as long as 0.7465 is not surpassed, a further decline to 0.7410 and even to 0.7380 seems more likely to occur.

Fundamentally, The Australian dollar accelerated to the downside, tanking at US\$0.7431, its lowest intraday level since June 2017, before closing at US\$0.7450 after shedding 0.9% on day. Official data showed that retail sales in Australia were flat on month in March, in contrast to +0.3% expected and +0.6% in February.



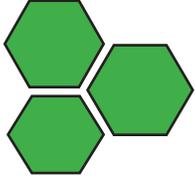
# USDCHF

BULLISH BIAS

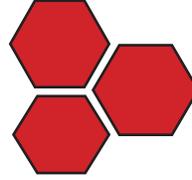
MA 20	MA 50	MACD	RSI	Bollinger
■	■	▲	■	■

## Preferred Strategy

## Alternative Strategy



long position at 1.0030 with SL : 1.000 and with targets at 1.0060 and 1.0090



short position at 1.000 with SL : 1.0060 and with targets at 0.9975 and 0.9950.

## RESISTANCE LEVELS

Resistance 1 : 1.0060

Resistance 2 : 1.0090

Resistance 3 : 1.0110

## SUPPORT LEVELS

Support 1 : 0.9975

Support 2 : 0.9950

Support 3 : 0.9930

## DATA RELEASES :

Technically, The pair resumed its upside momentum after the bullish penetration of its key psychological level at 1.0000, which now acts as a strong support role. The process of higher highs and lows remains intact on the prices, which should confirm a positive outlook. Therefore, even though a consolidation cannot be ruled out, its extent should be limited before further advance to 1.0060 and 1.0090 in extension.



# GOLD

## BULLISH BIAS

MA 20	MA 50	MACD	RSI	Bollinger
▼	■	■	■	■

### Preferred Strategy

long position at 1310 with SL : 1308.25 and with targets at 1316.50 and 1319

### Alternative Strategy

short position at 1308.25 with SL : 1316.50 and with targets at 1306.00 and 1303.50.

## RESISTANCE LEVELS

Resistance 1 : 1316.50

Resistance 2 : 1319.00

Resistance 3 : 1322.00

## SUPPORT LEVELS

Support 1 : 1308.25

Support 2 : 1306.00

Support 3 : 1303.50

Technically, Gold is expected to trade with bullish outlook. The pair is heading upward and expected to trade with bullish outlook, capped by its rising trend line. A strong support has formed around 1308.25, which should limit any downward attempts. Furthermore, both the falling 20-day and 50-day moving averages are above the prices, and should confirm a bullish outlook. Hence, as long as 1308.25 is not surpassed, look for a return to 1316.50 and 1319.00 in extension.



# How to Read Report

## PREFERRED STRATEGY

**long position above 1341.00 (SL) with targets at 1349.00 and 1352.50.**

This is preferred strategy according to current technical outlook of pair .  
Ideal trade would be : Entry level is given, Trader should enter at given level and take SL and Targets are given.

## Alternative STRATEGY

**short position below 1341.00 with targets at 1337.50 and 1334.**

Alternative Strategy represent if the price moved opposite to our preferred strategy. In that case wait for the price to move below the key support level. Below that level, ideal trade would be : Short position represent Sell at current price, T1 " 1337.50, T2:1334, SL : R1



Green upside arrow shows the indicator is giving bullish sign of price. Only that specific indicator is bullish.



Red downside arrow shows that the indicator is giving bearish signal and this indicator indicating the downside movement.



Black box shows that the indicator at the time of analysis is neutral. It is neither giving bullish nor bearish signal.

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