



**CMS Prime**  
DAILY MARKET REPORT

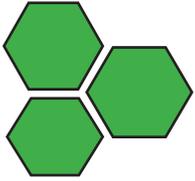
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May 11, 2018

# EURUSD

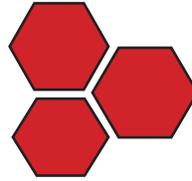
BULLISH BIAS

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



### Preferred Strategy

long position at 1.1920 with SL : 1.1890 and with targets at 1.1945 and 1.1975



### Alternative Strategy

short position at 1.1890 with SL : 1.1945 and with targets at 1.1870 and 1.1840.

## RESISTANCE LEVELS

Resistance 1 : 1.1945

Resistance 2 : 1.1975

Resistance 3 : 1.2005

## SUPPORT LEVELS

Support 1 : 1.1890

Support 2 : 1.1870

Support 3 : 1.1840

Technically, EURUSD is expected to trade with bullish outlook. The pair is rebounding above the key support at 1.1890, which should limit the downside potential. The rising 50-period moving average is playing a support role. The relative strength index stands firmly above its neutrality level at 50 and lacks downward momentum. To conclude, as long as 1.1890 is not broken, look for a bounce to 1.1945 (the high of May 10). A break above this level would trigger a new challenge to 1.1975.

## EURO DATA RELEASES :

02:15pm

ECB President Draghi Speaks



# GBPUSD

BEARISH OUTLOOK

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

## Preferred Strategy

short position at 1.3530 with SL : 1.3575 and with targets at 1.3490 and 1.3460

## Alternative Strategy

long position at 1.3575 with SL : 1.3490 and with targets at 1.3605 and 1.3645.

## RESISTANCE LEVELS

Resistance 1 : 1.3575

Resistance 2 : 1.3605

Resistance 3 : 1.3645

## SUPPORT LEVELS

Support 1 : 1.3490

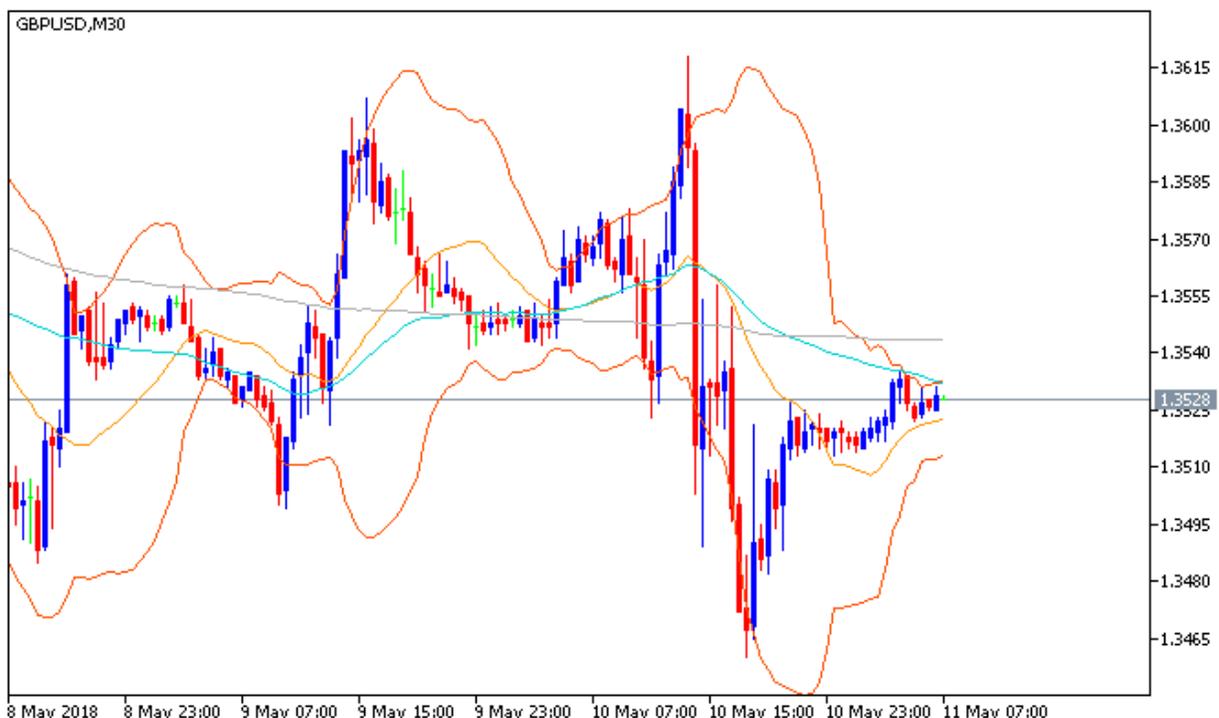
Support 2 : 1.3460

Support 3 : 1.3420

## UK DATA RELEASES :

Technically, GBPUSD is expected to trade with bearish outlook. Despite the recent technical rebound, the pair remains under pressure below its nearest resistance at 1.3575, which should limit any upward attempts. The 20-day and 50-day moving averages are heading downward, and should call for a new pullback. Besides, the relative strength index lacks upward momentum. Hence, as long as 1.3575 is not surpassed, likely decline to 1.3490 and 1.3460 in extension.

Fundamentally, The British pound plunged to a day-low of US\$1.3457, its lowest intraday level since January 11, after the Bank of England kept interest rates unchanged at 0.5% (as expected) while cutting its growth and inflation outlook for 2018 and 2019. However, GBP/USD pared some losses after Bank of England Governor Mark Carney said in a BBC interview that rates could rise over the course of the next year.



# USDJPY

BEARISH BIAS

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

## Preferred Strategy

short position at 109.45 with SL : 109.75 and with targets at 109.15 and 108.95

## Alternative Strategy

long position at 109.75 with SL : 109.15 and with targets at 110.00 and 110.25.

## RESISTANCE LEVELS

Resistance 1 : 110.00

Resistance 2 : 110.25

Resistance 3 : 110.50

## SUPPORT LEVELS

Support 1 : 109.40

Support 2 : 109.15

Support 3 : 108.85

Technically, USDJPY is expected to trade with bearish outlook. The pair retreated from the 110.00 (around the high of May 10) yesterday. The death cross between 20-day and 50-day moving averages has been identified, indicating the bearish reversal. The relative strength index is below its neutrality level at 50. To conclude, below 109.75, look for a further downside with targets at 109.15 and 108.95 in extension.

## DATA RELEASES :

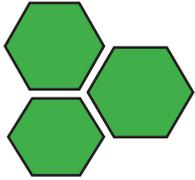


# USDCAD

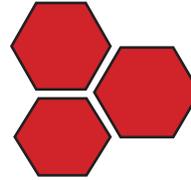
BEARISH OUTLOOK

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

## Preferred Strategy



short position at 1.2764 with SL : 1.2815 and with targets at 1.2735 and 1.2695



## Alternative Strategy

long position at 1.2815 with SL : 1.2735 and with targets at 1.2860 and 1.2900.

## RESISTANCE LEVELS

Resistance 1 : 1.2815

Resistance 2 : 1.2860

Resistance 3 : 1.2900

## SUPPORT LEVELS

Support 1 : 1.2735

Support 2 : 1.2695

Support 3 : 1.2635

## CANADA DATA RELEASES :

|         |                                   |
|---------|-----------------------------------|
| 1:30pm  | Employment Change                 |
| 1:30pm  | Unemployment Rate                 |
| 02:10pm | Gov Council Member Wilkins Speaks |

Technically, USDCAD is expected to trade with bearish outlook. The pair remains in a down trend, capped by its falling 50-day moving average. The relative strength index is negative below its neutrality area at 50. Last but not least, the process of lower highs and lows remains intact on the prices, which should confirm a bullish outlook. To sum up, as long as the resistance at 1.2815 is not surpassed, the risk of the break below 1.2735 remains high.

Fundamentally, Higher oil prices and weaker-than-expected US inflation data powered the Canadian dollar higher against the greenback Thursday. The US dollar was recently down 0.7% against its Canadian counterpart to C\$1.2766. As far as data is concerned, today is busy day for Canadian dollar, Employment change which is forecasted to increase by 17.8K as compared to 32.3K increase in previous month is due to released at around 13:30 GMT. Unemployment rate is expected to remain same at 5.8%. Traders should watch for market volatility.



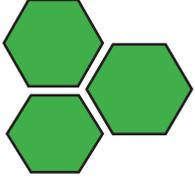
# AUDUSD

BULLISH BIAS

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

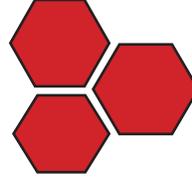
Prelim UoM Consumer Senti-

## Preferred Strategy



long position at 0.7535 with SL : 0.7495 and with targets at 0.7570 and 0.7600

## Alternative Strategy



long position at 0.7495 with SL : 0.7570 and with targets at 0.7470 and 0.7445.

## RESISTANCE LEVELS

|                |        |
|----------------|--------|
| Resistance 1 : | 0.7470 |
| Resistance 2 : | 0.7600 |
| Resistance 3 : | 0.7645 |

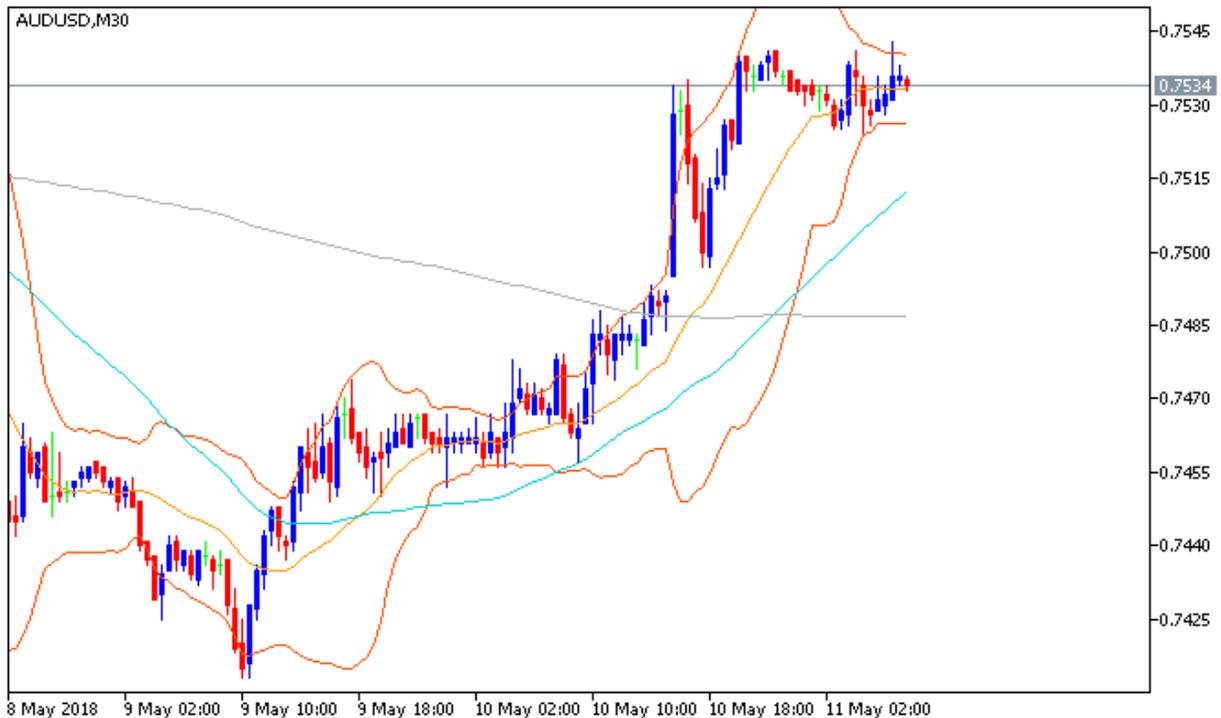
## SUPPORT LEVELS

|             |        |
|-------------|--------|
| Support 1 : | 0.7495 |
| Support 2 : | 0.7470 |
| Support 3 : | 0.7445 |

## DATA RELEASES :

Technically, AUDUSD is expected to trade with bullish outlook. The technical outlook of the pair is bullish as the prices recorded a series of higher tops and higher bottoms since May 9. The rising 50-day moving average suggests that the prices have potential for a further advance. The relative strength index is mixed with bullish bias. As long as 0.7495 (the previous low) holds on the downside, look for a new challenge with targets at 0.7570 and 0.7600 in extension.

Fundamentally, later today Aussie housing-finance approvals fell 2.2% in March from February, with the value of lending to housing investors down 9%--something that will attract a lot of attention. Already, Australia's housing market is soft with sales at auction falling sharply and prices in retreat in places like Sydney. Tight credit standards, and some negative press for banks as a result of a government inquiry into their activities, might be behind the shutting off of the credit taps.

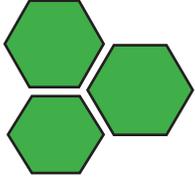


# USDCHF

UPSIDE EXPECTED

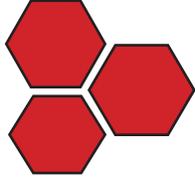
|       |       |      |     |           |
|-------|-------|------|-----|-----------|
| MA 20 | MA 50 | MACD | RSI | Bollinger |
| ■     | ■     | ▲    | ■   | ■         |

### Preferred Strategy



long position at 1.0030 with SL : 1.0015 and with targets at 1.0055 and 1.0070

### Alternative Strategy



short position at 1.0015 with SL : 1.0055 and with targets at 0.9980 and 0.9950.

## RESISTANCE LEVELS

|                |        |
|----------------|--------|
| Resistance 1 : | 1.0055 |
| Resistance 2 : | 1.0070 |
| Resistance 3 : | 1.0095 |

## SUPPORT LEVELS

|             |        |
|-------------|--------|
| Support 1 : | 1.0015 |
| Support 2 : | 0.9980 |
| Support 3 : | 0.9950 |

Technically, USDCHF is expected to remain on upside. The pair bounced off its major horizontal support at 1.0000, representing a key psychological level, and is now heading upward towards 1.0055. The 20-period moving average is also turning up, and calls for a new rise. Last but not least, the relative strength index has broken above its neutrality area at 50. To sum up, as long as 1.0015 is not broken, likely advance to 1.0055 and 1.0070 in extension.

## US. DATA RELEASES :

|        |                   |
|--------|-------------------|
| 1:30pm | Import Prices m/m |
| 3:00pm | Import Prices m/m |



# GOLD

## BULLISH BIAS

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

### Preferred Strategy

long position at 1318 with SL : 1311.00 and with targets at 1325.00 and 1332.00

### Alternative Strategy

short position at 1311 with SL : 1325 and with targets at 1306.00 and 1304.00.

## RESISTANCE LEVELS

Resistance 1 : 1325.00

Resistance 2 : 1332.00

Resistance 3 : 1339.00

## SUPPORT LEVELS

Support 1 : 1311.00

Support 2 : 1306.00

Support 3 : 1304.00

Technically, Gold is expected to trade with bullish outlook. The pair managed to hold above its nearest support at 1311, and is likely to post a new rise. The rising 50-day moving average should continue to push the prices higher. In addition, the relative strength index is positive above its neutrality area at 50. To conclude, as long as 1311 is not broken, look for a new rise to 1325 and 1332.00 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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