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CMS Prime
DAILY MARKET REPORT

May 1,5 2018

EURUSD

BEARISH BIAS

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

Preferred Strategy
short position at 1.1935 with SL : 1.1960 and with targets at 1.1910 and 1.1890

Alternative Strategy
long position at 1.1960 with SL : 1.1910 and with targets at 1.1995 and 1.2020.

RESISTANCE LEVELS

Resistance 1 :	1.1960
Resistance 2 :	1.1995
Resistance 3 :	1.2020

SUPPORT LEVELS

Support 1 :	1.1910
Support 2 :	1.1890
Support 3 :	1.1870

EURO DATA RELEASES :

07:00am	German Prelim GDP q/q
07:45am	French Final CPI m/m
07:45am	French Prelim Private Payrolls q/q
10:00am	Flash GDP q/q
10:15am	German ZEW Economic Sentiment

Technically, EURUSD is expected to trade with bearish outlook. The pair reversed course to the downside yesterday (May 14) after breaking below a rising trend line drawn from May 11. Currently, it is rebounding from a low of 1.1920 seen overnight, but remains capped by the descending 20-day moving average, which has crossed below the 50-day one. As long as the key resistance at 1.1960 (around the 50-period moving average) is not surpassed, the pair is expected to return to 1.1910 and 1.1890 on the downside.

Fundamentally, The euro ascended to US$1.1996 after Francois Villeroy de Galhau, governor of the Bank of France and European Central Bank policymaker, said that the ECB could give fresh guidance on the timing of its first interest-rate increase when the end of its bond-purchase program approaches. However, the single currency's rally lost steam later and closed 0.2% lower on day at US$1.1924. .Today is another important day with regards to data release. Traders should watch German preliminary GDP outlook due to release at 7:45 GMT, it is forecasted to come at 0.4% as compared to previous 0.6%. Euro Zone flash GDP is due to release at 10:00 GMT, It's the broadest measure of economic activity and the primary gauge of the economy's health, is forecasted to remain unchanged at 0.4%.

GBPUSD
BEARISH OUTLOOK

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

Preferred Strategy

short position at 1.3560 with SL : 1.3585 and with targets at 1.3535 and 1.3500

Alternative Strategy

long position at 1.3585 with SL : 1.3535 and with targets at 1.3610 and 1.3635.

RESISTANCE LEVELS

Resistance 1 :	1.3585
Resistance 2 :	1.3610
Resistance 3 :	1.3635

SUPPORT LEVELS

Support 1 :	1.3535
Support 2 :	1.3500
Support 3 :	1.3465

UK DATA RELEASES :

09:30am	Average Earnings Index 3m/y
09:30am	Claimant Count Change
09:30am	Unemployment Rate

Technically, GBPUSD is expected to trade with bearish outlook. The pair retreated and broke below its 20-day and 50-day moving averages. Besides, the death cross between 20-period and 50-period moving averages has been identified, indicating a negative signal. The relative strength index is mixed with bearish bias. To conclude, as long as 1.3585 is not surpassed, look for a return with 1.3535 and 1.3500 (the low of May 11) in extension.

Fundamentally, Trader should watch the Average earning report due to release at 9:30 GMT, which measures the change in the price businesses and the government pay for labor, including bonuses. Is forecasted to increase by 2.7% as compared to 2.8% increase previously. The GBP/USD has arrested a steep decline since early April, but upcoming U.K. employment and earnings report for March could jolt the cross. Commonwealth Bank of Australia expects the jobless rate to fall further toward 4%, noting Bank of England remarks that the number of vacancies relative to the size of the labor force has continued to rise. Also, survey indicators suggest that employers are struggling at times to find the right candidates for available jobs.

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USDJPY
BULLISH BIAS

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

Preferred Strategy
long position at 109.70 with SL : 109.45 and with targets at 110.10 and 110.30

Alternative Strategy
short position at 109.45 with SL : 109.95 and with targets at 109.10 and 108.80.

RESISTANCE LEVELS

Resistance 1 :	110.10
Resistance 2 :	110.30
Resistance 3 :	110.75

SUPPORT LEVELS

Support 1 :	109.45
Support 2 :	109.10
Support 3 :	108.80

DATA RELEASES :

07:00am	Prelim Machine Tool Orders y/y
05:30am	Tertiary Industry Activity m/m

Technically, USDJPY is expected to trade with bullish outlook. The pair continued its rebound while being supported by the ascending 20-day moving average, which remains above the 50-day one. The relative strength index stayed elevated in the 60s, showing continued upward momentum for the pair. The bullish intraday outlook remains intact, and the pair should revisit 109.95 (around the high of May 11) before targeting 110.10.
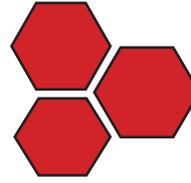

USDJPY,M30 109.73 109.74 109.71 109.74
RSI(14) 59.8700

USDCAD
BULLISH OUTLOOK

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

Preferred Strategy
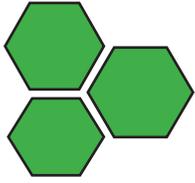
long position at 1.2795 with SL : 1.2755 and with targets at 1.2815 and 1.2860

Alternative Strategy

short position at 1.2755 with SL : 1.2815 and with targets at 1.2725 and 1.2695.

RESISTANCE LEVELS

Resistance 1 :	1.2815
Resistance 2 :	1.2860
Resistance 3 :	1.2900

SUPPORT LEVELS

Support 1 :	1.2755
Support 2 :	1.2725
Support 3 :	1.2695

CANADA DATA RELEASES :

Technically,USDCAD is expected to trade with bullish outlook. The pair rebounded above the key support at 1.2755 and verified an inverted head and shoulder pattern, which confirmed a bullish reversal. The 50-day moving average is playing a support role. The relative strength index is bullish and calls for a further upside. To conclude, as long as 1.2755 holds on the downside, look for a further advance with targets at 1.2815 and 1.2860 in extension.

Fundamentally, The US dollar inched higher against its Canadian counterpart Monday, although the US currency's gains were mitigated by higher oil prices.
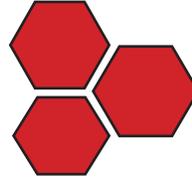
AUDUSD

BEARISH BIAS

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

Preferred Strategy
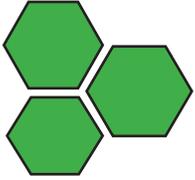
short position at 0.7530 with SL : 0.7565 and with targets at 0.7510 and 0.7490

Alternative Strategy

long position at 0.7565 with SL : 0.7510 and with targets at 0.7585 and 0.7615.

RESISTANCE LEVELS

Resistance 1 :	0.7565
Resistance 2 :	0.7585
Resistance 3 :	0.7610

SUPPORT LEVELS

Support 1 :	0.7510
Support 2 :	0.7490
Support 3 :	0.7470

DATA RELEASES :

Technically, AUDUSD is expected to trade with bearish outlook. The pair shows temporary stabilization after posting some losses overnight. However, it remains capped by the descending 20-day moving average, which stands below the 50-day one. Unless the key resistance at 0.7565 is breached, the intraday outlook continues to be bearish, and a pull-back to 0.7510 is likely.

Fundamentally, The AUD/USD has bounced off 11-month lows in recent sessions, but Commonwealth Bank of Australia doesn't think the upcoming RBA minutes will add much momentum to the cross. The RBA minutes are due at 11:30am local time, The minutes will likely reiterate a positive view on the domestic and global economies. But also reinforce the notion that monetary policy will remain unchanged for a while yet.
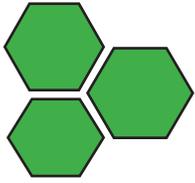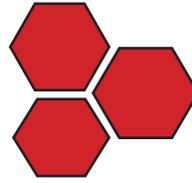

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USDCHF

BULLISH BIAS

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

Preferred Strategy

long position at 1.0000 with SL : 0.9970 and with targets at 1.0020 and 1.0040

Alternative Strategy

short position at 0.9970 with SL : 1.0020 and with targets at 0.9950 and 0.9930.

RESISTANCE LEVELS

Resistance 1 :	*1.0020*
Resistance 2 :	*1.0040*
Resistance 3 :	*1.0055*

SUPPORT LEVELS

Support 1 :	*0.9970*
Support 2 :	*0.9950*
Support 3 :	*0.9930*

US. DATA RELEASES :

1:30pm	Core Retail Sales m/m
1:30pm	Retail Sales m/m
1:30pm	Empire State Manufacturing Index
3:00pm	FOMC Member Williams Speaks

Technically, USDCHF is expected to continue its rebound. The pair posed a sharp rebound with a bullish divergence signal from the relative strength index. In addition, the 20-day moving average turned upward and crossed above the 50-period one. Hence, as long as 0.9970 is not broken, look for the continuation of the bounce with targets at 1.0020 and 1.0040 in extension.

Fundamentally, Traders should watch for PPI m/m data of CHF which measures the change in the price of goods and raw materials purchased by manufacturers, is due to release at 08:15 GMT, it is forecasted to increase by 0.3% as compared to decrease of -0.2% previously. 'Actual value' greater than 'Forecast' is good for currency.

GOLD

BEARISH BIAS

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

Preferred Strategy

short position at 1313 with SL : 1322 and with targets at 1311.00 and 1307.00

Alternative Strategy

long position at 1322 with SL : 1311.00 and with targets at 1326.00 and 1332.00.

RESISTANCE LEVELS

Resistance 1 :	1322.00
Resistance 2 :	1326.00
Resistance 3 :	1332.00

SUPPORT LEVELS

Support 1 :	1311.00
Support 2 :	1307.00
Support 3 :	1304.00

Technically, Gold is expected to trade with bearish outlook. The pair retreated below the key resistance at 1322. Currently, the prices seems to test the support level at 1311. The downward momentum is further reinforced by both declining 20-day and 50-day moving averages. The relative strength index is capped by a falling trend line. To conclude, as long as 1322 is not surpassed, look for a new drop with targets at 1311 and 01307 in extension.

How to Read Report

PREFFERED 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 wiuld be : Entry level is given, Trader shoud 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. Belw that leve, 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..

DISCLAIMER/WARNING