



**CMS Prime**  
DAILY MARKET REPORT

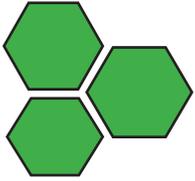
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May 17, 2018

# EURUSD

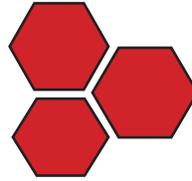
BEARISH BIAS

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



## Preferred Strategy

short position at **1.1830** with SL : **1.1860** and with targets at **1.1760** and **1.1720**



## Alternative Strategy

long position at **1.1860** with SL : **1.1760** and with targets at **1.1890** and **1.1940**.

## RESISTANCE LEVELS

Resistance 1 : 1.1860

Resistance 2 : 1.1890

Resistance 3 : 1.1940

## SUPPORT LEVELS

Support 1 : 1.1800

Support 2 : 1.1760

Support 3 : 1.1720

## EURO DATA RELEASES :

09:00am Italian Trade Balance

10:45am Spanish 10-y Bond Auction

Technically, EURUSD is expected to trade with bearish outlook. The pair continues a rebound initiated at a low of 1.1761 seen overnight (May 16). Currently, it has returned to levels around both the 20-day and 50-day moving averages. However, it is still below the key resistance at 1.1860 (a reaction high seen yesterday), keeping the intraday outlook bearish. A pull-back to 1.1760 (around the low of yesterday) is expected. A break below 1.1760 would call for 1.1720.

Fundamentally, The dollar's rise relative to the euro is fueled by concerns about the formation of a new governing coalition in Italy. Two Italian antiestablishment parties are seeking to set up a coalition government that investors worry could increase the changes of the country exiting the euro.

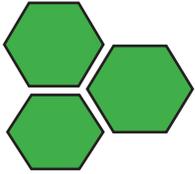


# GBPUSD

BULLISH OUTLOOK

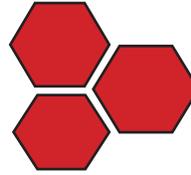
MA 20	MA 50	MACD	RSI	Bollinger
■	■	■	▲	■

## Preferred Strategy



long position at 1.3558 with SL : 1.3505 and with targets at 1.3600 and 1.3630

## Alternative Strategy



short position at 1.3505 with SL : 1.3600 and with targets at 1.3480 and 1.3450.

## RESISTANCE LEVELS

Resistance 1 : 1.3600

Resistance 2 : 1.3630

Resistance 3 : 1.3675

## SUPPORT LEVELS

Support 1 : 1.3505

Support 2 : 1.3480

Support 3 : 1.3450

## UK DATA RELEASES :

Technically, GBPUSD is expected to trade with bullish outlook. The pair accelerated on the upside and broke above the upper boundary of the boundary bands, indicating the continuation of recent bullish trend. The golden cross between 20-day and 50-day moving averages has been identified. The relative strength index is heading upward. Therefore, as long as 1.3505 is not broken, look for a further rise with targets at 1.3600 and 1.3630 in extension.



# USDJPY

BULLISH BIAS

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

## Preferred Strategy

long position at 110.23 with SL : 110.00 and with targets at 110.45 and 110.75

## Alternative Strategy

short position at 110.00 with SL : 110.45 and with targets at 109.80 and 109.60.

## RESISTANCE LEVELS

Resistance 1 : 110.45

Resistance 2 : 111.70

Resistance 3 : 111.00

## SUPPORT LEVELS

Support 1 : 110.00

Support 2 : 109.80

Support 3 : 109.60

Technically, USDJPY is expected to trade with bullish outlook. The pair is proceeding toward the overhead resistance at 110.45 while being supported by the ascending 20-period moving average, which has just crossed above the 50-day one. The level of 110.00 has proven a strong downside support. The intraday configuration remains bullish, and the pair should target 110.70 upon reaching 110.45.

## DATA RELEASES :

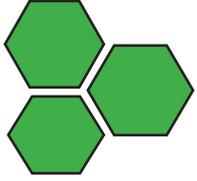


# USDCAD

BEARISH OUTLOOK

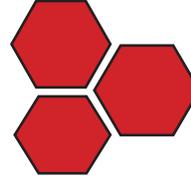
MA 20	MA 50	MACD	RSI	Bollinger
▼	▼	■	▼	■

## Preferred Strategy



short position at 1.2760 with SL : 1.2800 and with targets at 1.2725 and 1.2700

## Alternative Strategy



long position at 1.2800 with SL : 1.2725 and with targets at 1.2835 and 1.2870.

## RESISTANCE LEVELS

Resistance 1 : 1.2800

Resistance 2 : 1.2835

Resistance 3 : 1.2870

## SUPPORT LEVELS

Support 1 : 1.2725

Support 2 : 1.2700

Support 3 : 1.2670

## CANADA DATA RELEASES :

01:30pm	Foreign Securities Purchases
01:30pm	ADP Non-Farm Employment Change

Technically, USDCAD is expected to trade with bearish outlook. The pair recorded a series of lower tops and lower bottoms since May 15, which confirmed a bearish outlook. The downward momentum is further reinforced by both declining 20-day and 50-day moving averages. The relative strength index is locating at the selling zone between 30 to 50, calling for a new down leg. Therefore, below 1.2800, look for a return with targets at 1.2725 and 1.2700 (the low of May 11) in extension.

Fundamentally, Canadian manufacturing sales rose at a faster pace than expected in March and February's data were revised higher for the strongest back-to-back gain since the summer of 2011. Factory sales rose 1.4% in March from the previous month to a seasonally adjusted 57.14 billion Canadian dollars (\$44.38 billion). The expectation among traders was for manufacturing sales to rise 0.9%, according to economists from Royal Bank of Canada. Traders are now looking for Canada's non farm employment change previously it was 42.8k. other data due to release at 13:30 GT is Foreign securities purchase which is forecastd to reach 3.00 Billion as compared to previous purchase of 3.96 Billion.



# AUDUSD

BULLISH OUTLOOK

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

## Preferred Strategy

long position at 0.7545 with SL : 0.7495 and with targets at 0.7570 and 0.7590

## Alternative Strategy

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

## RESISTANCE LEVELS

Resistance 1 : 0.7570

Resistance 2 : 0.7590

Resistance 3 : 0.7620

## SUPPORT LEVELS

Support 1 : 0.7495

Support 2 : 0.7475

Support 3 : 0.7445

## DATA RELEASES :

Technically, AUDUSD is expected to trade with bullish outlook. The pair keeps trading on the upside with the support provided by the ascending 20-day moving average. The relative strength index continues to be well directed in the 60s, indicating continued upward momentum for the pair. Therefore, intraday bullishness persists, and the pair should rise toward 0.7570 and in extension, 0.7590. Key support is located at 0.7495, losing which would open a path toward 0.7475 on the downside.

Fundamentally, Australia's April jobs data was mixed with a rise in the unemployment rate mixing with news of a healthy jump in full time employment. But in the end, judgement on the data has to come down in the negative. Leading indicators of the Australian job market have become more mixed recently, says ANZ. The bank's own survey of job ads growth has slowed, but business conditions, including hiring intentions and profitability, remain particularly buoyant. ANZ's Labor Market Indicator continues to suggest that further tightening of the labor market is likely over the next few months. But there is a hint of caution.



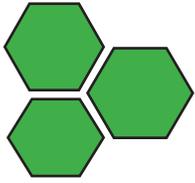
# USDCHF

BULLISH BIAS

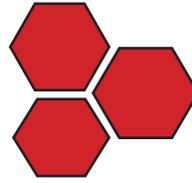
MA 20	MA 50	MACD	RSI	Bollinger
■	■	■	▼	■

## Preferred Strategy

## Alternative Strategy



long position at 0.9995 with SL : 0.9975 and with targets at 1.0020 and 1.0040



short position at 0.9975 with SL : 1.0025 and with targets at 0.9955 and 0.9930.

## RESISTANCE LEVELS

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

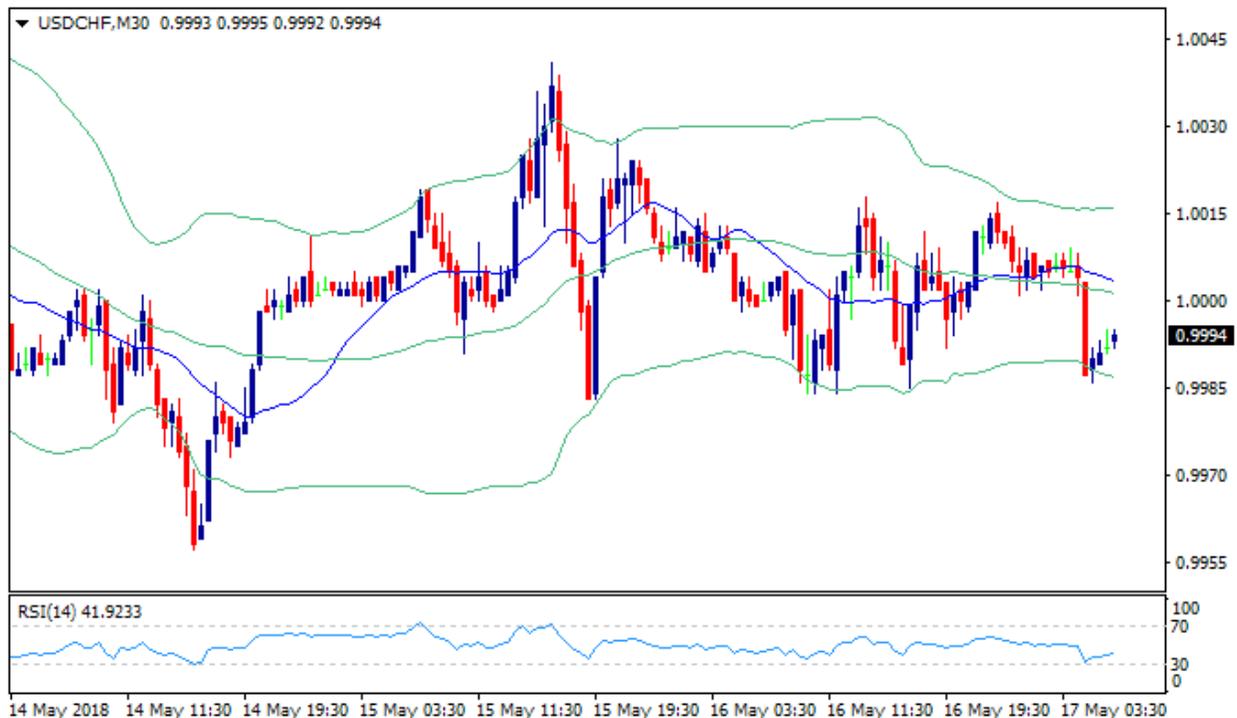
## SUPPORT LEVELS

Support 1 :	0.9975
Support 2 :	0.9955
Support 3 :	0.9930

Technically, USDCHF is expected to trade with bullish outlook. The pair is consolidating above the key support at 0.9975 (lows of May 15 and 16), which should maintain the buying interest. The relative strength index stands firmly above its neutrality level at 50 and lacks downward momentum. Hence, as long as 0.9975 holds on the downside, look for a further rebound with targets at 1.0020 and 1.0040 (around the high of May 15) in extension.

## US. DATA RELEASES :

01:30pm	Philly Fed Manufacturing Index
01:30pm	Unemployment Claims
03:00pm	CB Leading Index m/m
03:30pm	Natural Gas Storage



# GOLD

BEARISH BIAS

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

## Preferred Strategy

short position at 1292 with SL : 1297.00 and with targets at 1283.50 and 1279.00

## Alternative Strategy

long position at 1297.00 with SL : 1283.50 and with targets at 1301.50 and 1305.50.

## RESISTANCE LEVELS

Resistance 1 : 1297.00

Resistance 2 : 1301.50

Resistance 3 : 1305.50

## SUPPORT LEVELS

Support 1 : 1283.50

Support 2 : 1279.00

Support 3 : 1273.25

Technically, Gold is expected to trade with bearish outlook. The pair retreated in yesterday's trading and broke below the lower boundary of bollinger bands, indicating the potential of downward acceleration. The declining trend line, which emerged on May 15, should push the prices lower. The relative strength index has broken down its oversold level of 30. Therefore, as long as 1297.00 is not surpassed, look for a further decline with targets at 1283.50 and 1279 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.

## DISCLAIMER/WARNING

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