



CMS Prime
DAILY MARKET REPORT

May 22, 2018

EURUSD

BULLISH BIAS

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

Preferred Strategy

long position at 1.1780 with SL : 1.1760 and with targets at 1.1820 and 1.1855

Alternative Strategy

short position at 1.1760 with SL : 1.1820 and with targets at 1.1740 and 1.1715.

RESISTANCE LEVELS

Resistance 1 :	1.1820
Resistance 2 :	1.1855
Resistance 3 :	1.1895

SUPPORT LEVELS

Support 1 :	1.1760
Support 2 :	1.1740
Support 3 :	1.1715

EURO DATA RELEASES :

Tentative

German Buba Monthly Report

Technically, EURUSD is expected to continue its rebound. The pair keeps trading on the upside while being supported by the ascending 20-day moving average. Upward momentum is also evidenced by the relative strength index, which is around 60. A continuation of the current rebound should bring the pair toward 1.1820 (a reaction high seen on last Friday, May 18) and in extension, 1.1855. Only a break below the key support at 1.1760 would turn the intraday outlook bearish again.

Fundamentally, the euro rebounded against the U.S. dollar after hitting a six-month low of 1.1715. In Italy, anti-establishment parties 5-Star Movement and League said they nominated the academic Giuseppe Conte as prime minister, helping to reduce political uncertainty that dragged the euro recently. EUR/USD finally closed 0.1% higher on day to 1.1790, snapping a five-day decline.



GBPUSD

BEARISH OUTLOOK

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

Preferred Strategy

short position at 1.3417 with SL : 1.3455 and with targets at 1.3390 and 1.3350

Alternative Strategy

long position at 1.3455 with SL : 1.3390 and with targets at 1.3485 and 1.3520.

RESISTANCE LEVELS

Resistance 1 : 1.3455

Resistance 2 : 1.3485

Resistance 3 : 1.3520

SUPPORT LEVELS

Support 1 : 1.3390

Support 2 : 1.3350

Support 3 : 1.3315

UK DATA RELEASES :

09:15am MPC Member Vlieghe Speaks

09:30am Public Sector Net Borrowing

10:00am Inflation Report Hearings

Technically, GBPUSD is expected to trade with bearish outlook. Despite the pair posting a bounce from 1.3390 (the low of May 21), the upward potential is likely to be limited by the resistance at 1.3455. Even though a continuation of technical rebound cannot be ruled out, its extent should be limited. Therefore, below 1.3455, look for a new downleg with targets at 1.3390 and 1.3350 in extension. Alternatively, only a break above 1.3455 would turn the outlook to positive and bring a further rise with 1.3485 and 1.3520 as targets.

Fundamentally, the British pound continued its slide, marking a day-low of US\$1.3389, its lowest intraday level since December, Public sector net borrowing data is due to released at 09:30 GMT which is forecasted to come at 7.2 B as compared to previous net borrowing of -0.3billion. Public net borrowing measures Difference in value between spending and income for public corporations, the central government, and local governments during the previous month. 'Actual value' less than 'Forecast' is good for currency;



USDJPY

BEARISH BIAS

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

Preferred Strategy

short position at **110.95** with
SL : **111.20** and with targets
at **110.60** and **110.40**

Alternative Strategy

long position at **111.20** with
SL : **110.80** and with targets
at **111.40** and **111.60**.

RESISTANCE LEVELS

Resistance 1 : 111.20

Resistance 2 : 111.40

Resistance 3 : 111.60

SUPPORT LEVELS

Support 1 : 110.60

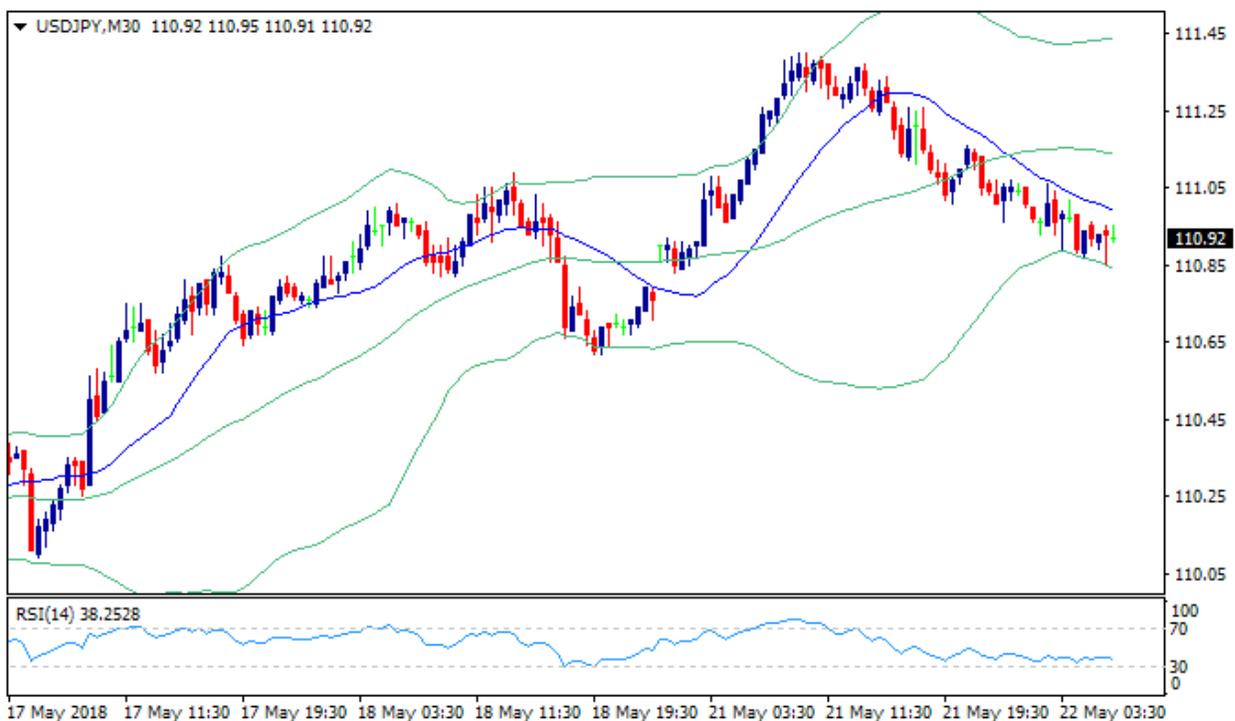
Support 2 : 110.40

Support 3 : 110.05

DATA RELEASES :

Technically, USDJPY is expected to trade with bearish outlook. The pair continues its retreat from a high of 111.39 seen yesterday (May 21). Currently it remains capped by the descending 20-day moving average, which has just crossed below the 50-day one. The intraday configuration has turned bearish, and the pair is expected to test the support at 110.60 before declining further to 110.40 (around the low of last Friday, May 18). Alternatively, a return to 111.20 on the upside would trigger a further advance toward 111.40 on the upside (around the high of yesterday).

Fundamentally, Bank of Japan Gov. Haruhiko Kuroda said earlier today that the bank would give markets details about how it unwinds its ultra-easy monetary policy when inflation looks set to reach its 2% target. As inflation is still far from the bank's 2% target, Mr. Kuroda reiterated that the BOJ would maintain its current monetary easing, while taking into consideration any side effects of its actions.

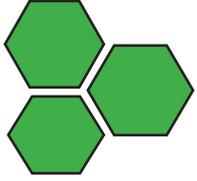


USDCAD

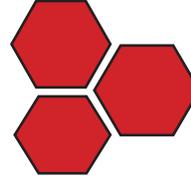
BEARISH OUTLOOK

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

Preferred Strategy



short position at 1.2780 with SL : 1.2820 and with targets at 1.2750 and 1.2725



Alternative Strategy

long position at 1.2820 with SL : 1.2750 and with targets at 1.2845 and 1.2880.

RESISTANCE LEVELS

Resistance 1 : 1.2820

Resistance 2 : 1.2845

Resistance 3 : 1.2880

SUPPORT LEVELS

Support 1 : 1.2750

Support 2 : 1.2725

Support 3 : 1.2700

CANADA DATA RELEASES :

01:30pm

Wholesale Sales m/m

Technically, USDCAD is expected to trade with bearish outlook. The pair accelerated on the downside and is trading below its declining 20-day and 50-day moving averages. The relative strength index broke below its oversold level of 30, but has not displayed any reversal signal. To conclude, as long as 1.2820 is not surpassed, look for a drop to 1.2750 (the low of May 17). A break below this level would trigger a further downside to 1.2725.



AUDUSD

BULLISH BIAS

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

Preferred Strategy

long position at 0.7575 with SL : 0.7550 and with targets at 0.7610 and 0.7640

Alternative Strategy

short position at 0.7550 with SL : 0.7610 and with targets at 0.7530 and 0.7500.

RESISTANCE LEVELS

Resistance 1 : 0.7610

Resistance 2 : 0.7640

Resistance 3 : 0.7675

SUPPORT LEVELS

Support 1 : 0.7550

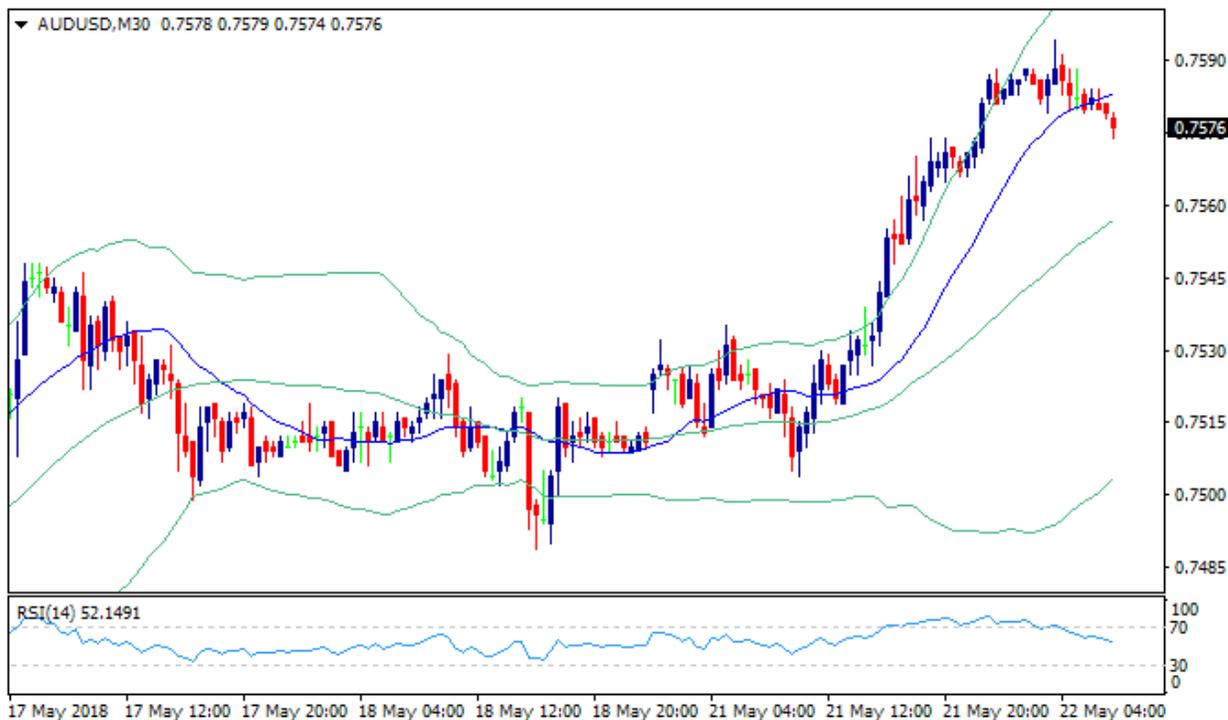
Support 2 : 0.7530

Support 3 : 0.7500

DATA RELEASES :

Technically, AUDUSD is expected to trade with bullish outlook. The pair continues a strong rebound initiated at a low of 0.7501 seen yesterday. Currently it remains supported by the ascending 20-day moving average, while the relative strength index is well directed in the 60s calling for continued upward momentum. As intraday bullishness persists, the pair is expected to reach 0.7610 and in extension, 0.7640 on the upside. Key support is located at 0.7550.

Fundamentally, The factors hitting the Aussie dollar in March and April have faded. With reduced US-China trade tensions, stabilized iron-ore and coal prices and a still-small Aussie current-account deficit being supports for the currency. Economists sees the dollar remaining in the US\$0.74-0.76 range its been in the past month and ultimately getting back to US\$0.78 at year's end.



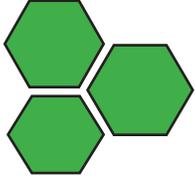
USDCHF

BEARISH BIAS

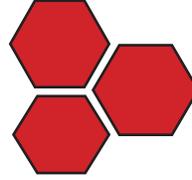
MA 20	MA 50	MACD	RSI	Bollinger
▼	■	■	■	■

Preferred Strategy

Alternative Strategy



short position at 0.9965 with SL : 0.9995 and with targets at 0.9950 and 0.9930



long position at 0.9995 with SL : 0.9950 and with targets at 1.0020 and 1.0040.

RESISTANCE LEVELS

Resistance 1 : 0.9995

Resistance 2 : 1.0020

Resistance 3 : 1.0040

SUPPORT LEVELS

Support 1 : 0.9950

Support 2 : 0.9930

Support 3 : 0.9900

US. DATA RELEASES :

Technically, USDCHF is expected to trade with bearish outlook. The pair retreated from 1.0000 (the high of May 21) and broke below both 20-day and 50-day moving averages. Besides, the death cross between 20-day and 50-day moving averages has been identified. The relative strength index shows downside momentum. To sum up, as long as 0.9995 holds on the upside, look for a drop with targets at 0.9950 and 0.9930 in extension.



GOLD

BEARISH BIAS

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

Preferred Strategy

short position at 1289 with SL : 1294.00 and with targets at 1285.50 and 1282.00

Alternative Strategy

long position at 1294.00 with SL : 1285.50 and with targets at 1301.50 and 1306.00.

RESISTANCE LEVELS

Resistance 1 : 1294.00

Resistance 2 : 1301.50

Resistance 3 : 1306.00

SUPPORT LEVELS

Support 1 : 1285.50

Support 2 : 1282.00

Support 3 : 1279.00

Technically, Gold is expected to trade with bearish outlook. The pair edged lower along the lower boundary of Bollinger Bands. The downward momentum is further reinforced by both declining 20-day and 50-day moving averages. The relative strength index advocates for a downside. To conclude, as long as 1294.00 holds on the downside, look for a decline with targets at 1285.50 and 1282 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

Risk Warning: Trading is a challenging and potentially profitable opportunity for educated and experienced investors. However, before deciding to participate in trading, you should carefully consider your investment objectives, level of experience and risk appetite. Most importantly, do not invest money you cannot afford to lose. There is considerable exposure to risk in any trading transaction. Any transaction involving currencies, commodities or indices involves risks including, but not limited to, the potential for changing political and/or economic conditions that may substantially affect the price. Moreover, the leveraged/geared nature of CFD trading means that any market movement will have an equally proportional effect on your deposited funds. This may work against you as well as for you. The possibility exists that you could sustain a total loss of initial margin funds and be required to deposit additional funds to maintain your position. If you fail to meet any margin call within the time prescribed, your position will be liquidated or stopped out, and you will be responsible for any resulting losses. Investors may lower their exposure to risk by employing risk-reducing strategies such as 'stop-loss' or 'limit' orders. Since the possibility of losing your entire cash balance does exist, speculation in the CFD products should only be conducted with risk capital you can afford to lose which will not dramatically impact your lifestyle.

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