



CMS Prime
DAILY MARKET REPORT

May 24, 2018

EURUSD

BEARISH BIAS

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

Preferred Strategy

short position at 1.1705 with SL : 1.1735 and with targets at 1.1675 and 1.1650

Alternative Strategy

long position at 1.1735 with SL : 1.1675 and with targets at 1.1770 and 1.1790.

RESISTANCE LEVELS

Resistance 1 : 1.1735

Resistance 2 : 1.1770

Resistance 3 : 1.1790

SUPPORT LEVELS

Support 1 : 1.1675

Support 2 : 1.1650

Support 3 : 1.1620

EURO DATA RELEASES :

07:00am	German Final GDP q/q
12:30am	ECB Monetary policy meeting acc
All day	Eurogroup Meetings
09:00am	ECB Financial Stability Review
07:00am	German GfK Consumer Climate

Technically, EURUSD is expected to trade with bearish outlook. Despite the pair rebounding from 1.1675 (the low of May 23), the upward potential is likely to be limited by the resistance at 1.1735. The declining 50-day moving average is playing a resistance role. Even though a continuation of technical rebound cannot be ruled out, its extent should be limited. Hence, below 1.1735, look for a new down leg with targets at 1.1675 and 1.1650 in extension.

Fundamentally, The euro accelerated to the downside after the latest IHS Markit purchasing managers' surveys showed that growth slowed sharply than expected in the eurozone, Germany as well as France. France even reported an uptick in jobless rate. EUR/USD raced down to 1.1674, its lowest intraday level since November 14, before closing at 1.1696, marking a daily loss of 0.7%. As far as data is concerned traders should watch ECB monetary policy meeting account due to release at 12:30 GMT, it shows the detailed record of the ECB governing board's most recent meeting, providing in-depth insights into the economic conditions that influenced their decision. More hawkish than expected is good for currency.



GBPUSD

BEARISH OUTLOOK

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

Preferred Strategy

short position at 1.3370 with SL : 1.3395 and with targets at 1.3335 and 1.3305

Alternative Strategy

long position at 1.3395 with SL : 1.3335 and with targets at 1.3440 and 1.3480.

RESISTANCE LEVELS

Resistance 1 : 1.3395

Resistance 2 : 1.3440

Resistance 3 : 1.3480

SUPPORT LEVELS

Support 1 : 1.3335

Support 2 : 1.3305

Support 3 : 1.3270

UK DATA RELEASES :

09:00am BOE Gov Carney Speaks

09:30am Retail Sales m/m

Technically, GBPUSD is expected to trade with bearish outlook. The pair is facing the challenge of its nearest resistance at 1.3395. The upward potential is likely to be limited by this key level.

Furthermore, the process of lower highs and lows remains intact on the prices, which should confirm a negative outlook. Therefore, as long as 1.3395 holds on the upside, look for a new pullback to 1.3335 and 1.3305 in extension.

Fundamentally, the British pound lost the US\$1.3400 handle, as official data showed U.K.'s annual consumer price inflation cooled to 2.4%, the weakest growth since March 2017, dampening expectations of the Bank of England raising interest rates this year. Traders should watch today's Retail sales data due to release at 9:30 GMT, it is forecast to increase by 0.8% as compared to previous decline of -1.2%.



USDJPY

BEARISH BIAS

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

Preferred Strategy

short position at 109.50 with SL : 110.35 and with targets at 109.15 and 108.80

Alternative Strategy

long position at 110.35 with SL : 109.15 and with targets at 110.75 and 111.05.

RESISTANCE LEVELS

Resistance 1 : 110.35

Resistance 2 : 110.75

Resistance 3 : 111.05

SUPPORT LEVELS

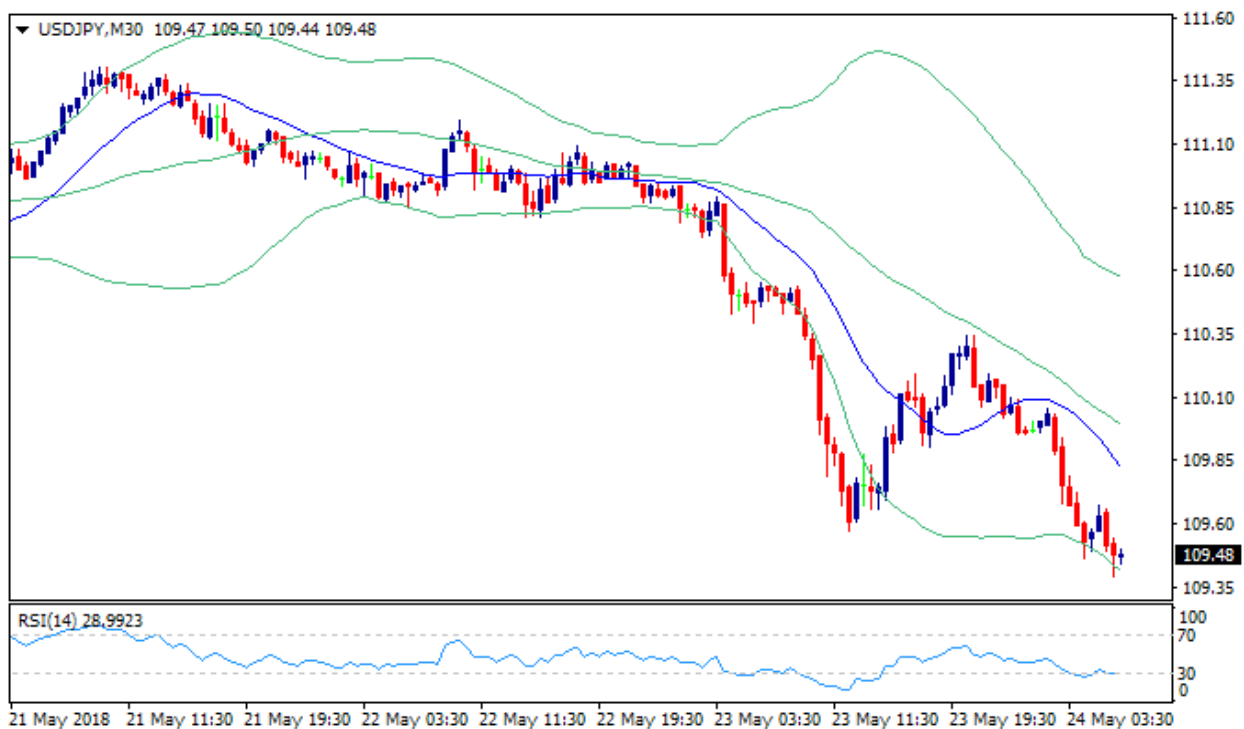
Support 1 : 109.15

Support 2 : 108.80

Support 3 : 108.40

DATA RELEASES :

Technically, USDJPY is expected to trade with bearish outlook. The pair retreated and broke below its 20-day moving average after touching the declining 50-day moving average. The relative strength index is bearish and calls for a further downside. To conclude, as long as 110.35 holds on the upside, look for a return to 109.15. A break below this level would trigger a new decline to 108.80.

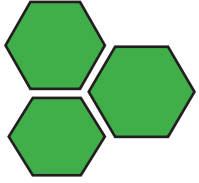


USDCAD

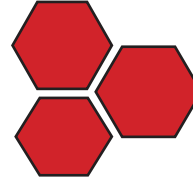
BEARISH OUTLOOK

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

Preferred Strategy



short position at 1.2840 with SL : 1.2870 and with targets at 1.2820 and 1.2785



Alternative Strategy

long position at 1.2870 with SL : 1.2820 and with targets at 1.2910 and 1.2940.

RESISTANCE LEVELS

Resistance 1 : 1.2870

Resistance 2 : 1.2910

Resistance 3 : 1.2940

SUPPORT LEVELS

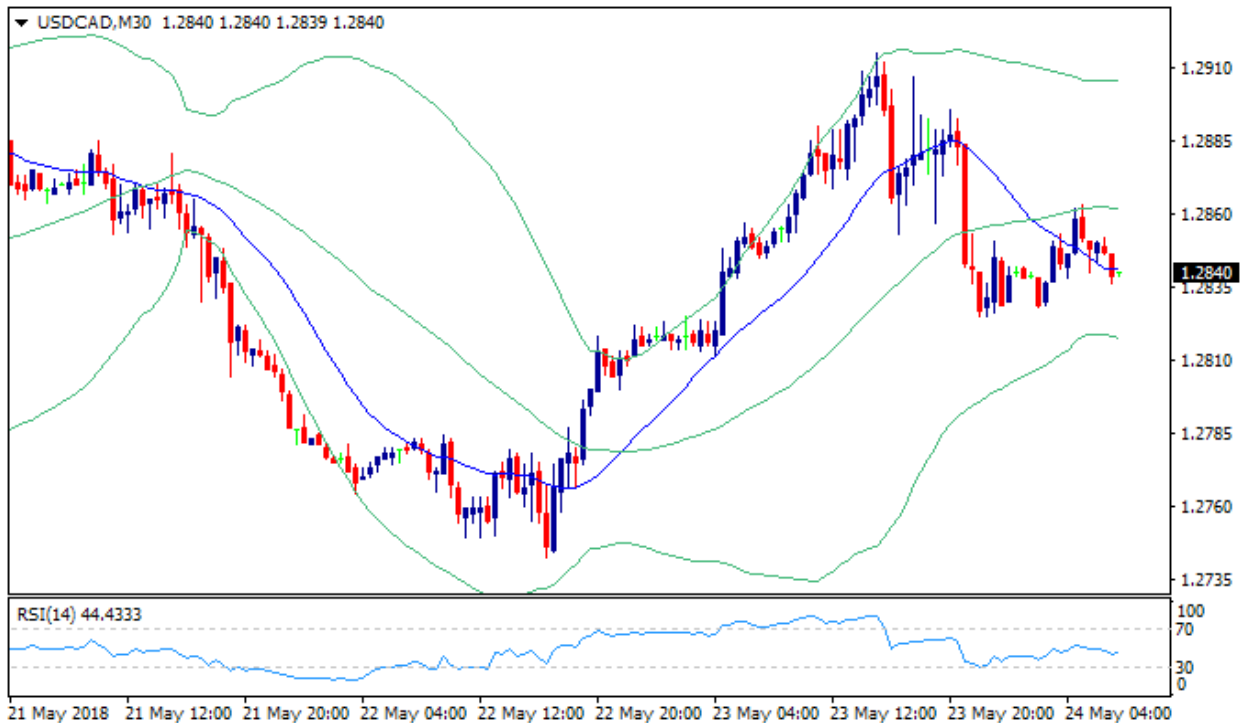
Support 1 : 1.2820

Support 2 : 1.2785

Support 3 : 1.2745

Technically, USDCAD is expected to trade with bearish outlook. The pair has clearly reversed down, and is likely to post a new decline. The 20-day moving average is also reversing down, and has just broken below the 50-day one (a negative signal). In addition, the relative strength index is heading downward, and calls for new weaknesses. In which case, as long as 1.2870 holds on the upside, look for a new pullback to 1.2820 and 1.2785 in extension.

CANADA DATA RELEASES :



AUDUSD

BULLISH BIAS

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

Preferred Strategy

short position at 0.7570 with SL : 0.7530 and with targets at 0.7505 and 0.7485

Alternative Strategy

long position at 0.7580 with SL : 0.7530 and with targets at 0.7605 and 0.7640.

RESISTANCE LEVELS

Resistance 1 : 0.7580

Resistance 2 : 0.7605

Resistance 3 : 0.7640

SUPPORT LEVELS

Support 1 : 0.7530

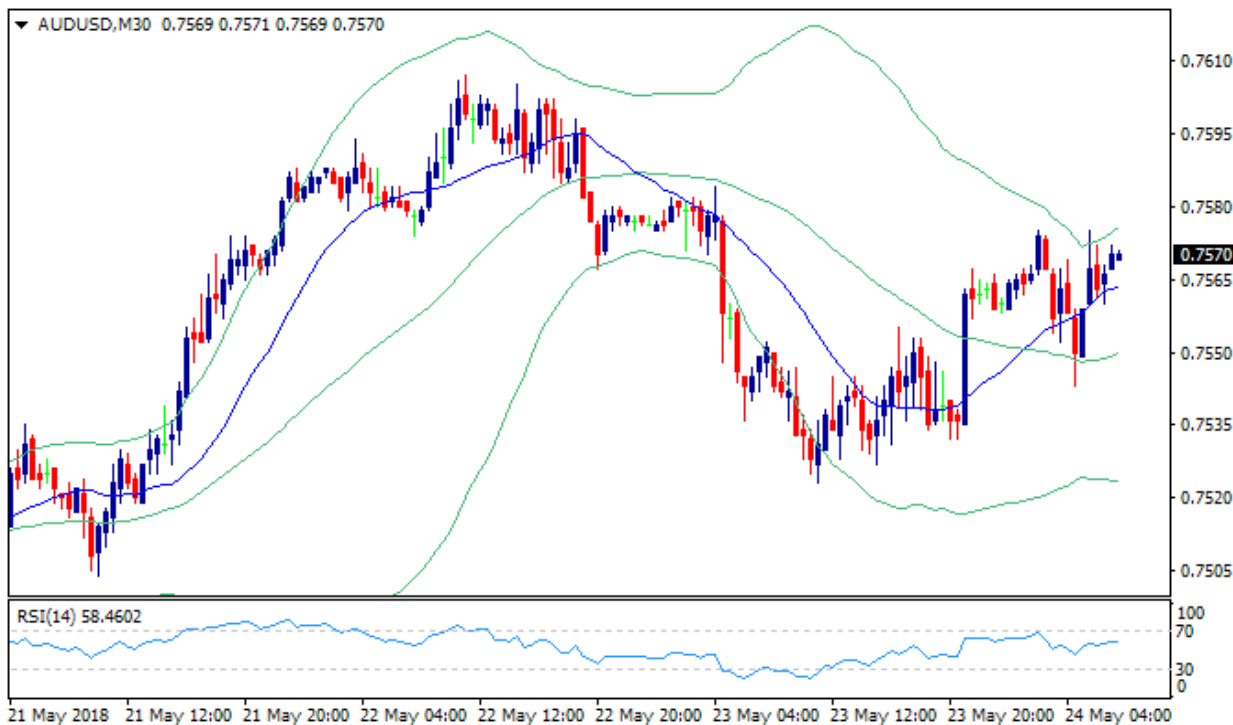
Support 2 : 0.7505

Support 3 : 0.7475

DATA RELEASES :

Technically, AUDUSD is expected to trade with bullish outlook. The pair is rebounding above the key support at 0.7530, which should maintain the buying interest. The golden cross between the 20-day and 50-day moving averages has been identified, indicating the bullish reversal. The relative strength index is bullish above its neutrality level at 50. Therefore, as long as 0.7530 is not broken, look for the advance with targets at 0.7580 and 0.7605 (the high of May 22) in extension.

Fundamentally, Australian home prices have been falling for 6 months, raising concerns of a serious correction. Past history shows the price-consolidation period is typically longer than the prior boom. In this case, that would mean no price gains until at least late 2022. Prices ultimately falling less than 15% from their recent high. They surged 70% from 2012-7 in Sydney and 50% in Melbourne.



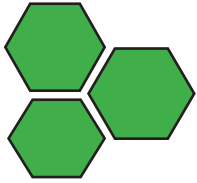
USDCHF

BEARISH BIAS

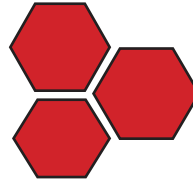
MA 20	MA 50	MACD	RSI	Bollinger
▼	■	■	■	■

Preferred Strategy

Alternative Strategy



short position at 0.9930 with SL : 0.9955 and with targets at 0.9910 and 0.9890



long position at 0.9955 with SL : 0.9910 and with targets at 0.9980 and 1.000.

RESISTANCE LEVELS

Resistance 1 : 0.9955

Resistance 2 : 1.000

Resistance 3 : 1.0020

SUPPORT LEVELS

Support 1 : 0.9910

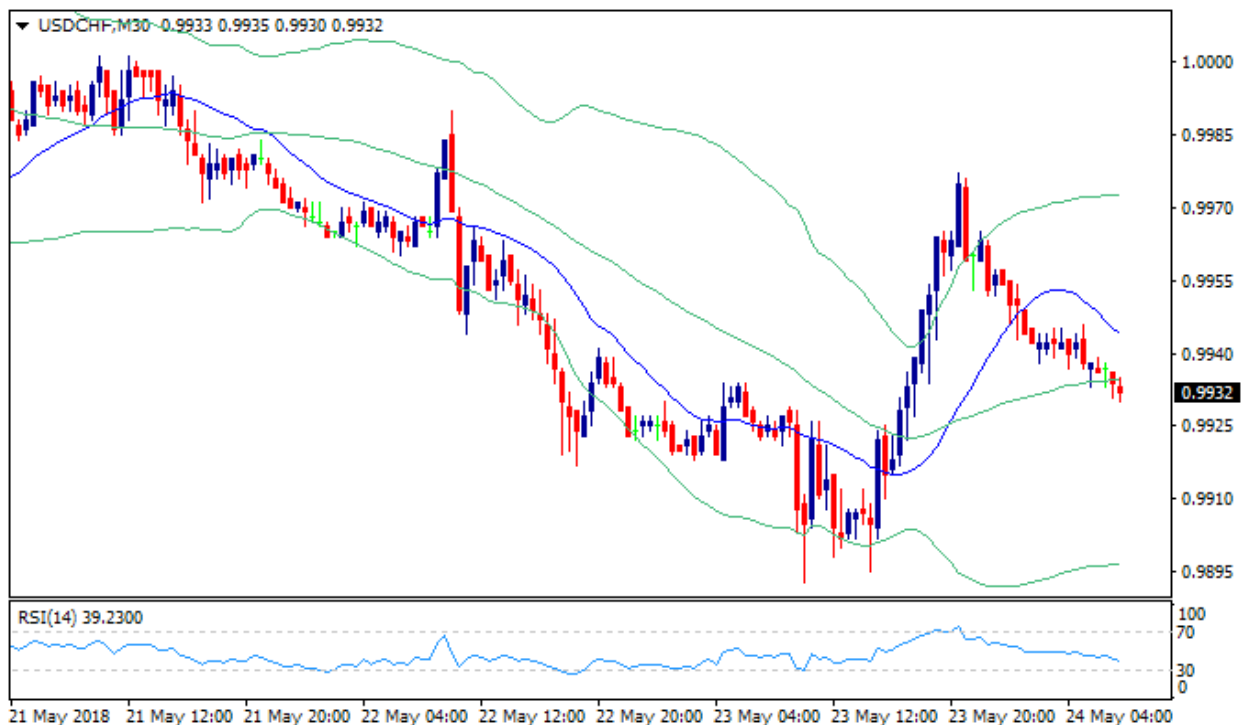
Support 2 : 0.9890

Support 3 : 0.9870

US. DATA RELEASES :

01:30pm	Crude Oil Inventories
03:00pm	Existing Home Sales
03:35pm	FOMC Member Bostic Speaks

Technically, USDCHF is expected to trade with bearish outlook. The pair keeps trading on the downside after losing the handle at the key resistance of 0.9955. Currently, it is trading around the descending 20-day moving average, which has crossed below the 50-day one. The relative strength index is yet to recover the neutrality level of 50, signaling continued downward momentum. As long as the bearish intraday outlook is maintained, the pair is expected to fall further toward 0.9910 and in extension, 0.9890. Key resistance is located at 0.9955, breaching which would open a path toward 0.9980 on the upside.

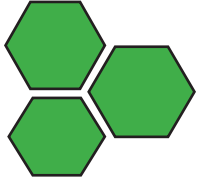


GOLD

BEARISH BIAS

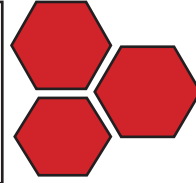
MA 20	MA 50	MACD	RSI	Bollinger
■	■	▼	■	■

Preferred Strategy



short position at 1294 with SL : 1298.00 and with targets at 1287 and 1285.50

Alternative Strategy



long position at 1298.00 with SL : 1287 and with targets at 1301.50 and 1306.

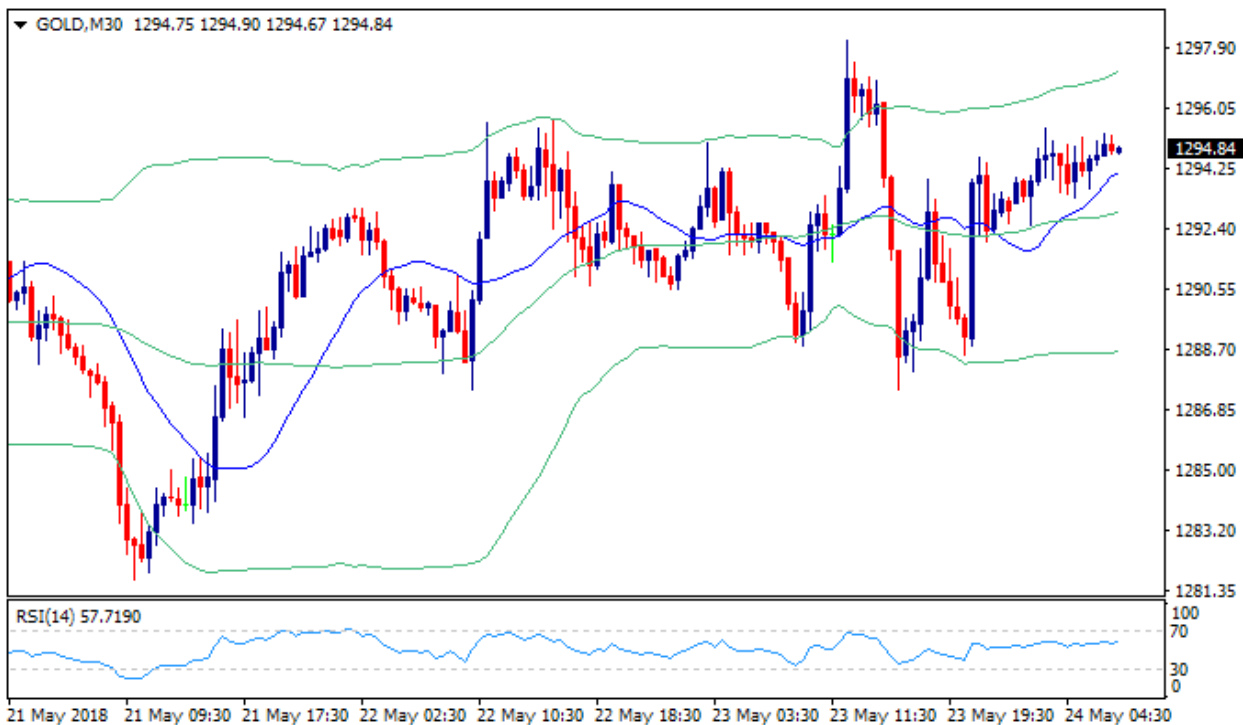
RESISTANCE LEVELS

Resistance 1 :	1298.00
Resistance 2 :	1301.50
Resistance 3 :	1306.00

SUPPORT LEVELS

Support 1 :	1287.00
Support 2 :	1285.50
Support 3 :	1282.00

Technically, Gold is expected to trade with bearish outlook. The pair remains in a down trend, capped by its falling 50-day moving average. Even though a consolidation cannot be ruled out at the current stage, its extent should be limited before further downsides. Last but not least, the relative strength index has struck against its neutrality area at 50, calling for a new drop. To conclude, as long as 1298 is resistance, likely decline to 1287 and 1285.50 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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