



**CMS Prime**  
DAILY MARKET REPORT

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May 25 , 2018

# EURUSD

BEARISH BIAS

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

## Preferred Strategy

short position at 1.1712 with SL : 1.1730 and with targets at 1.1695 and 1.1675

## Alternative Strategy

long position at 1.1730 with SL : 1.1695 and with targets at 1.1750 and 1.1770.

## RESISTANCE LEVELS

Resistance 1 : 1.1730

Resistance 2 : 1.1675

Resistance 3 : 1.1650

## SUPPORT LEVELS

Support 1 : 1.1695

Support 2 : 1.1675

Support 3 : 1.1650

## EURO DATA RELEASES :

09:00am German Ifo Business Climate

All day ECOFIN Meetings

Technically, EURUSD is expected to trade with bearish outlook. Price pullbacked from 1.1745 (around the high of May 24), the pair is supported by a declining 50-day moving average. The upside potential should be limited by the key resistance at 1.1730. Even though a continuation of the consolidation cannot be ruled out, its extent should be limited. Hence, below 1.1735, look for the continuation of retreat with targets at 1.1695 and 1.1675 in extension.

Fundamentally, The euro added 0.2% to 1.1719. Official data showed that Germany's GDP grew 0.3% on quarter in the first quarter (as expected, vs. +0.6% in the fourth quarter). Separately, Germany's GfK consumer confidence index edged down to 10.7 in June from 10.8 in May. Meanwhile, the single currency's gains were limited by insistence of Italy's far-right League party in naming euro-sceptic economist Paolo Savona economy minister.



# GBPUSD

BULLISH OUTLOOK

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

## Preferred Strategy

long position at 1.3370 with SL : 1.3345 and with targets at 1.3400 and 1.3420

## Alternative Strategy

short position at 1.3370 with SL : 1.3400 and with targets at 1.3350 and 1.3305.

## 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

Technically, GBPUSD is expected to trade with bullish outlook. The pair posted a strong rebound yesterday, and now stands firmly above its intraday horizontal support at 1.3345, which should limit any downward attempts. The 50-day moving average is also turning up, and acts as a support role. In these perspectives, as long as 1.3345 is not broken, look for a new rise to 1.3400 and 1.3420 in extension.

Fundamentally, The British pound was lifted by an official report that U.K. retail sales grew 1.6% on month in April, compared with a gain of 0.9% expected and a drop of 1.1% in March.

## UK DATA RELEASES :

09:30am	Second Estimate GDP q/q
09:30am	Prelim Business Investment q/q
09:30am	High Street Lending
02:30pm	BOE Gov Carney Speaks



# USDJPY

BULLISH BIAS

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

## Preferred Strategy

long position at 109.55 with SL : 109.10 and with targets at 110.05 and 110.35

## Alternative Strategy

short position at 109.10 with SL : 110.05 and with targets at 108.60 and 108.10.

## 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 bullish outlook. The pair has rebounded on its horizontal support at 109.10, and also remains supported by its rising trend line. Both the 20-day and 50-day moving averages are heading upward now, and should continue to push the prices higher. Besides, the relative strength index is mixed to bullish. Hence, as long as 109.10 is not broken, likely advance to 110.05 and 110.35 in extension.

Fundamentally, The Japanese yen, widely regarded as a safe-haven currency, rose against the greenback amid political turbulence between the U.S. and North Korea. USD/JPY was down for a third day as it fell 0.8% to 109.24, its lowest close since May 8. The pair has returned to levels below its 200-day moving average (at 109.62).

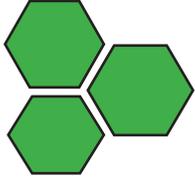


# USDCAD

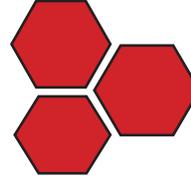
BULLISH OUTLOOK

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

## Preferred Strategy



long position at 1.2900 with SL : 1.2860 and with targets at 1.2940 and 1.2975



## Alternative Strategy

short position at 1.2860 with SL : 1.2915 and with targets at 1.2825 and 1.2785.

## RESISTANCE LEVELS

Resistance 1 : 1.2940

Resistance 2 : 1.2975

Resistance 3 : 1.3010

## SUPPORT LEVELS

Support 1 : 1.2860

Support 2 : 1.2825

Support 3 : 1.2785

## CANADA DATA RELEASES :

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.



# AUDUSD

BULLISH BIAS

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

## Preferred Strategy

long position at 0.7565 with SL : 0.7545 and with targets at 0.7585 and 0.7605

## Alternative Strategy

short position at 0.7545 with SL : 0.7585 and with targets at 0.7530 and 0.7505.

## RESISTANCE LEVELS

Resistance 1 : 0.7585

Resistance 2 : 0.7605

Resistance 3 : 0.7630

## SUPPORT LEVELS

Support 1 : 0.7545

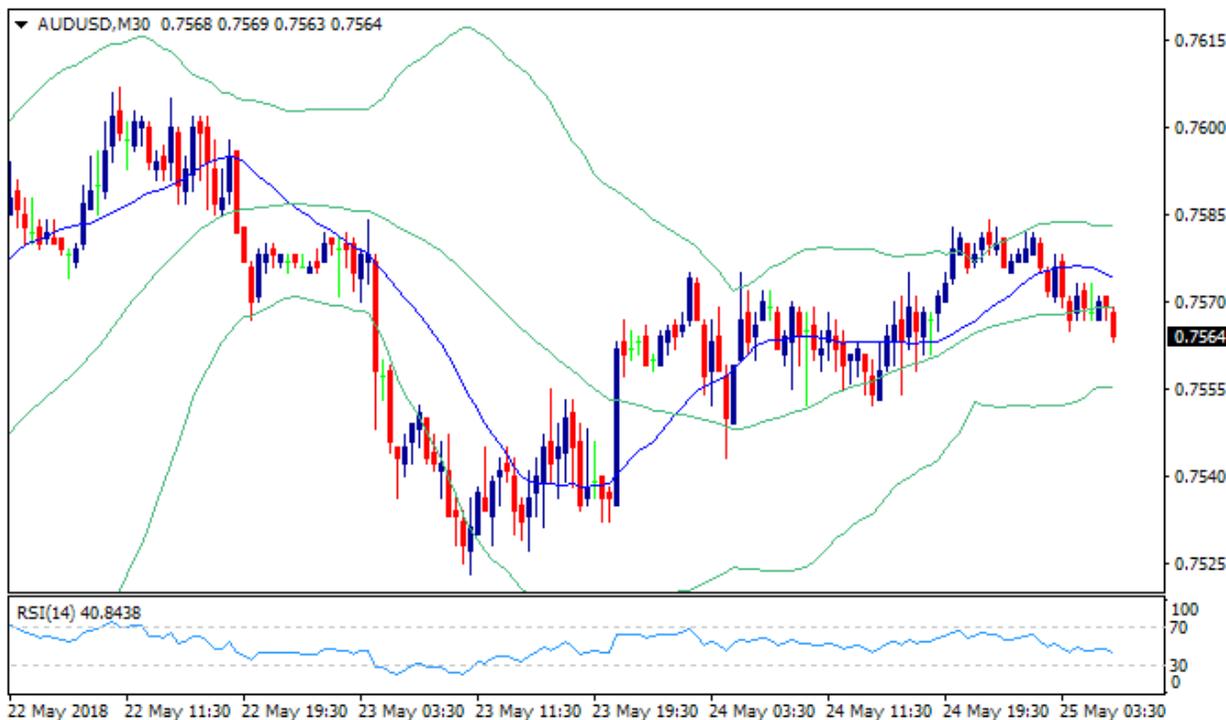
Support 2 : 0.7530

Support 3 : 0.7505

## DATA RELEASES :

Technically, AUDUSD is expected to trade with bullish outlook. Although the pair posted a pullback, it is still supported by the ascending trend line since May 23. The rising 50-day moving average is playing a support role. The relative strength index stays above its neutrality level at 50 and lacks downward momentum. To conclude, as long as 0.7545 is not broken, look for a further advance with targets at 0.7585 and 0.7605 in extension.

Fundamentally, the Aussie dollar's underperformance is near its end. While the China backdrop remains negative it's appropriately priced. And Australia becoming a more-diversified economy means that positive domestic factors should be more supportive moving ahead



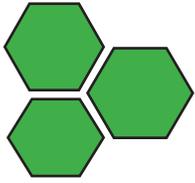
# USDCHF

BULLISH BIAS

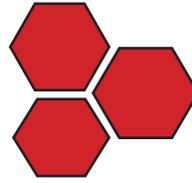
MA 20	MA 50	MACD	RSI	Bollinger
▼	■	■	■	■

## Preferred Strategy

## Alternative Strategy



long position at 0.9920 with SL : 0.9900 and with targets at 0.9945 and 0.9970



short position at 0.9900 with SL : 0.9945 and with targets at 0.9880 and 0.9865.

## RESISTANCE LEVELS

Resistance 1 :	0.9945
Resistance 2 :	0.9970
Resistance 3 :	1.0000

## SUPPORT LEVELS

Support 1 :	0.9900
Support 2 :	0.9880
Support 3 :	0.9860

## US. DATA RELEASES :

01:30pm	Core Durable Goods Orders m/m
01:30pm	Durable Goods Orders m/m
02:30pm	Fed Chair Powell Speaks
03:00pm	Revised UoM Consumer Sentiment

Technically, USDCHF is expected to trade with bullish outlook. The pair rebounded from 0.9900 and remains above its support level at 0.9900, which should maintain the upside movement. The process of lower highs and lows remains intact on the prices, which confirms a bullish outlook. Besides, the relative strength index lacks downward momentum. The downward potential is likely to be limited by the support at 0.9900. Above 0.9900, look for 0.9945 and 0.9965 in extension.



# GOLD

BULLISH BIAS

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

## Preferred Strategy

long position at 1301 with SL : 1298.00 and with targets at 1307 and 1311

## Alternative Strategy

short position at 1298.00 with SL : 1307 and with targets at 1293 and 1288.

## RESISTANCE LEVELS

Resistance 1 : 1307

Resistance 2 : 1311

Resistance 3 : 1315

## SUPPORT LEVELS

Support 1 : 1298

Support 2 : 1293

Support 3 : 1288

Technically, Gold is expected to trade with bullish outlook. The pair is still showing upward momentum after a break-out from a resistance level at 1298 (now a key support). Currently, it is trading above the 50-day moving average. In addition, the 20-day moving average has turned up and crossed above the 50-day one. And the relative strength index maintains its footing above the neutrality level of 50, indicating a upside momentum for the pair. As long as the key support at 1298 is not breached, the intraday outlook remains bullish, and the pair still stands chances of rising toward the first upside target at 1307 and 1311 in extension. However, a cross below 1298 would open a path toward 1293 on the downside.



# 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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