

FX UPDATE

- **FX UPDATE : A new month and the EURO is topping! Preferably we push toward the 1.1300 lows by the end of the quarter.**
- **EM is on the rebound against the USD, Sell USD MXN, BRL and TRY.**
- **Positions :**
- **December 107.00 Puts for 35.0 ticks (Now 10.00/12.00).**
- **October 112.50 Puts for 17.0. (Now 13.00/14.00).**
- ****POSITION CLOSED SHORT DATED PUTS say EUR USD SEP 1.1400 Puts 21.0/22.0 Currently (116.0/118.0) Ref Sep future 1.1361, take 50% profit on the position.**

AUD USD has hit solid retracement support 0.7190 61.8% ret but now should BREACH that.

EUR USD quarterly : As the chart currently stands it represents a VERY positive month BUT I feel we fail here eventually making NEW LOWS.



EUR USD monthly : We have found support just shy of the 50% ret 1.1247. Hopefully we can TOP OUT over the next few days and breach the retracement.



03/09/2018

EUR USD weekly : This chart was the catalyst for the recent bounce given the moving average BUT the 38.2% ret 1.1709 is proving a sizeable BARRIER.



03/09/2018

EUR USD daily : The RSI is LOFTY and we are falling SHY of the 38.2% ret 1.1709-100 day moving average. Sub the 50% ret 1.1448 will trigger greater stops.



03/09/2018

EUR GBP quarterly : This remains one of the MOST NEGATIVE formations I have seen.
 The TRADE is live and ON! Would advocate a long-term short probably via options with a
 stop above this quarters high 0.90987. Add to this trade sub the bollinger average
 0.88632.



USD JPY quarterly : A very limited set of neutral ranges. Not one to focus on.



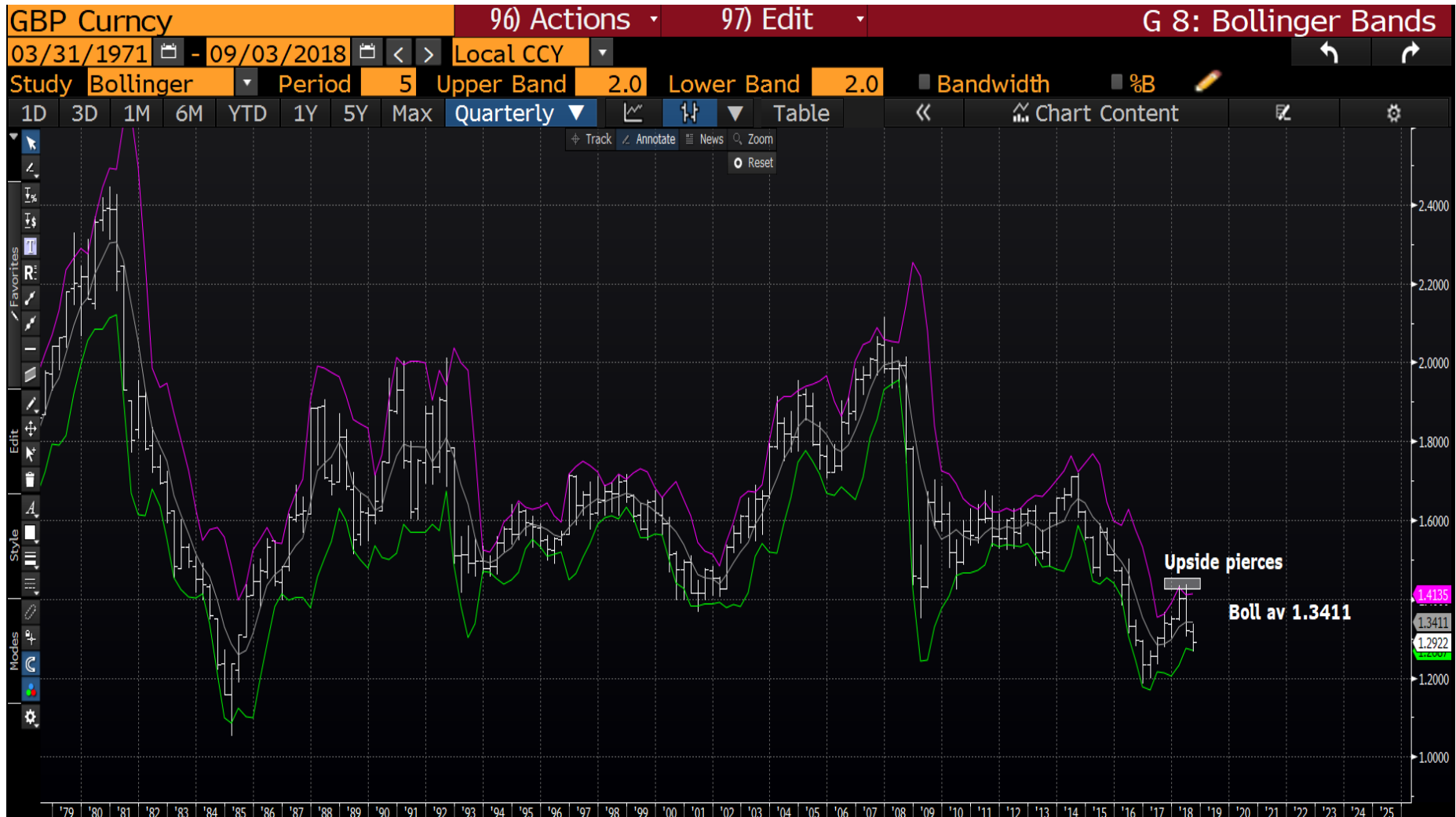
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USD JPY weekly : We are grinding lower but MOMENTUM the biggest issue with this cross.



03/09/2018

Cable Quarterly : Cable has utilised this months bollinger bands to a “T” forming the range. We now have a downside pierce negating the recent upside ones, therefore more focus on the shorter dates view.



Cable weekly : I do think CABLE is a BUY in its own right given the RSI, we need to shrug off the current correlation with the EURO. Now above the 61.8% ret 1.2810 a small long looks attractive.



Cable daily : We need to HOLD the moving average 1.2889 and recover above the 38.2% ret 1.2930.



DXY monthly : We have dipped below the 50% ret 95.859 and flirting with the 50 day moving average 95.332.



DXY monthly : We have dipped below the 95.430 moving average however support is looming in the 38.2% ret 94.20. Back above the 50% ret 96.036 will help a lot.



AUD USD monthly : The AUD is now poised to move lower and breach the 61.8% ret 0.7190, sub this should be FAR GREATER stops!



AUD USD monthly : We continue to TRACK the VERY reliable 50 day moving average! A move sub the 76.4% ret 0.7137 will trigger FAR BIGGER STOPS.



03/09/2018

USD CAD weekly : We have now HELD the 1.2980 100 period moving average so should now continue the TREND higher.



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USD MXN monthly : We have two MAJOR upside pierces and providing we maintain sub the bollinger average 19.2404 all is very negative. This has always been a NEGATIVE chart BUT several bounces have made it hard to remain in a short.



03/09/2018

USD MXN daily : A neat chart for those wishing to attempt a SHORT given the 38.2% ret 19.2023 resistance and moving average 19.3220. Sub the 23.6% ret 18.5327 will be a huge step.

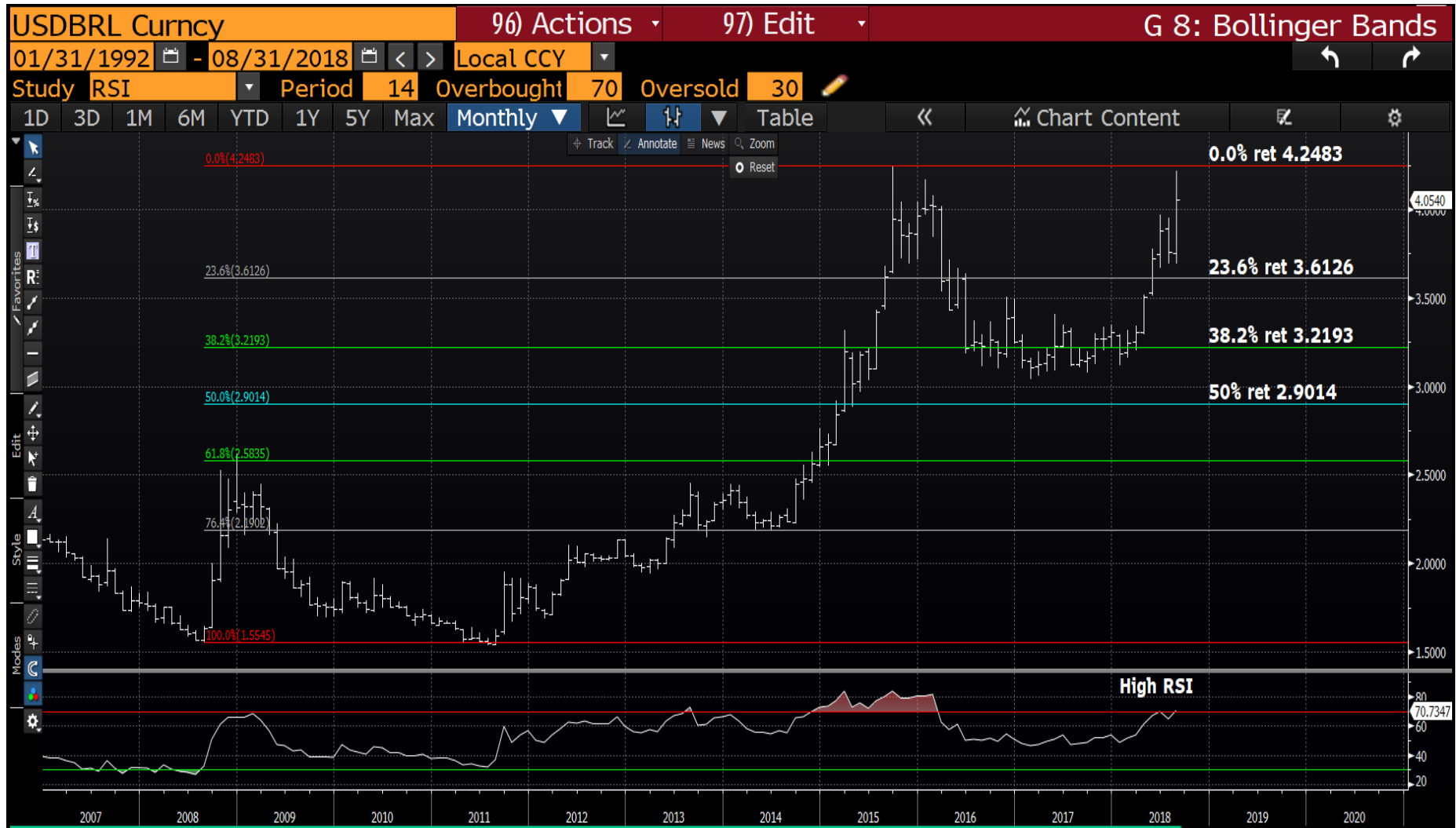


03/09/2018

MBONO 7.5 27's : We have held the 138.2% ret 97.731 which is positive but there is an urgency to breach the 123.6% ret 100.006 to allow continuation. We seem to of lost ALL momentum.



USD BRL weekly : It look s like me might be poised to fail the recent so again could warrant a short. The RSI is an obvious bonus.



USD BRL daily : A very nasty rejection of the highs and a close sub the 123.6% ret 4.0371 will help confirm the reversal.



GTBRL10Y daily : We have peaked at the previous high 12.426 so would be looking for yields to head a lot lower.



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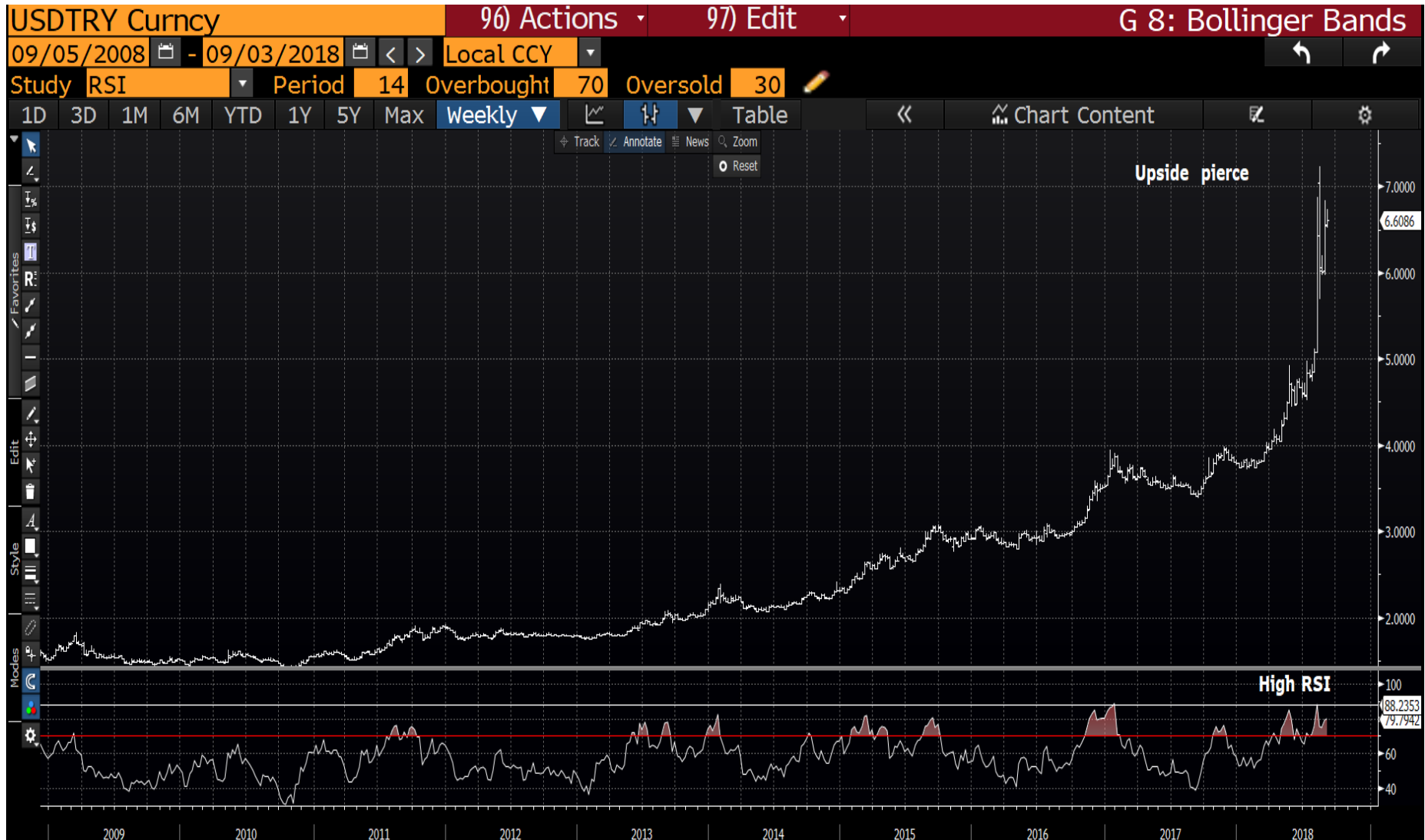
22

USD TRY monthly : We could have a TOP! The latest upside pierce is VERY dramatic and the RSI obvious so LOWER WE GO.



03/09/2018

USD TRY weekly : We continue to STALL against the recent high thus should head lower.



03/09/2018

USD ZAR weekly : This has definitely developed a nasty upside pierce and that is complimented by an over bought RSI. We need to start failing and eventually breach the 38.2% ret 13.9561.



03/09/2018

USD ZAR daily : We failed nicely at the 61.8% ret 15.4866 and remaining sub the 50.0% ret 14.7124 is key.



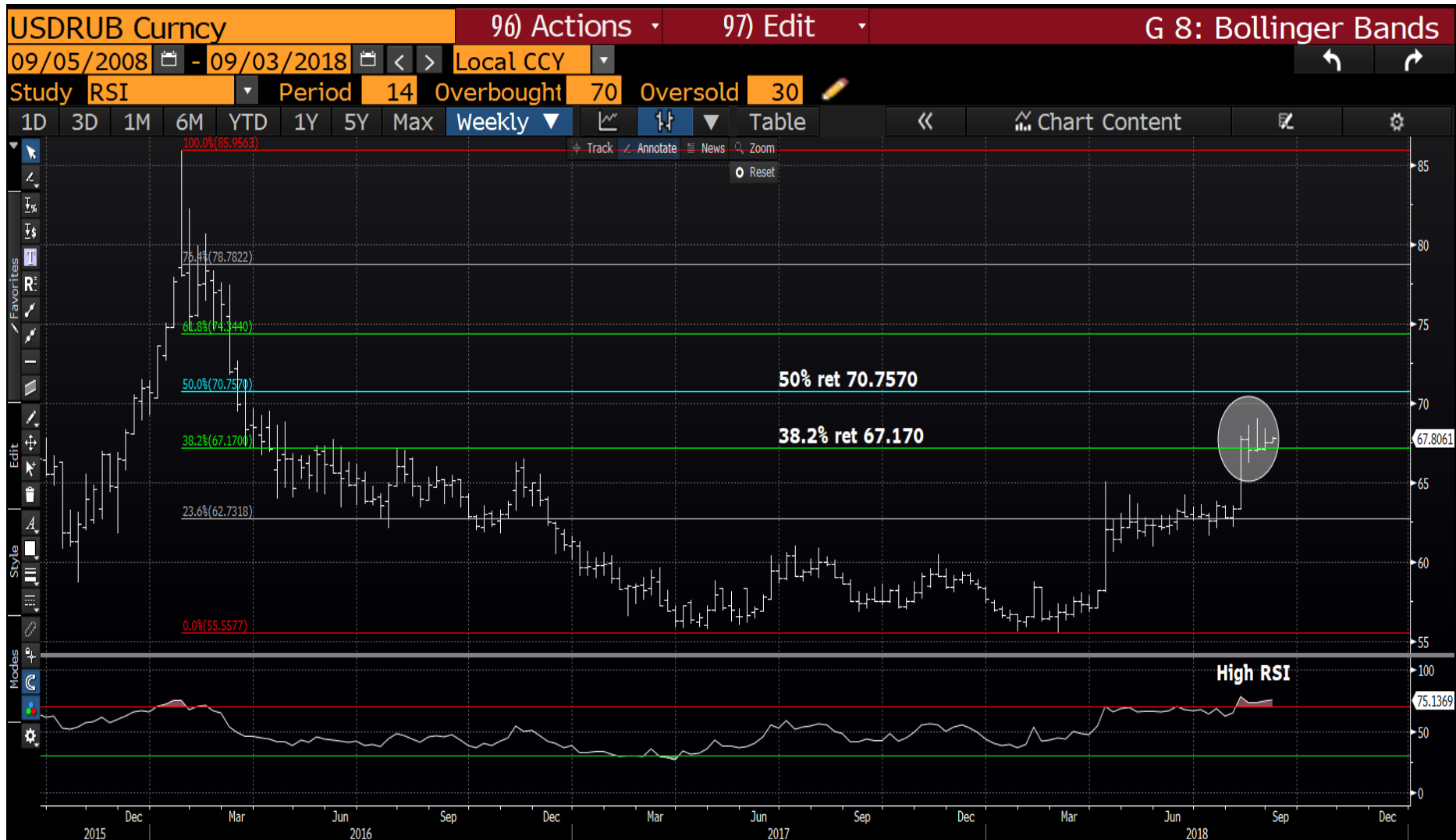
03/09/2018

SAGB 26's weekly : The bond is HOLDING but struggling with momentum despite holding the 50% ret 107.927.



03/09/2018

USD RUB weekly : A sizeable bounce and the RSI now matches that of early 2016.
This is ONLY worth fading if we breach the 38.2% ret 67.170.



USD RUB daily : The daily RSI is SHY of the recent highs so any stop needs to be tight.



03/09/2018

RUSSIA 47's daily : The bond is HOLDING and a breach of the 123.6% ret 96.288 will help.



03/09/2018

30

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