

WEEKLY RESEARCH - FOREIGN EXCHANGE

Date ending: 25 April 2014

INTERPRETATION: The tables below apply three separate filters to summarise the likely future direction for a given currency. Price location defines the current price relative to major long term support/resistance levels. If the current price is above/below the long term reference level we would view this to be in a strong/weak price location. This is helpful when comparing the shorter term indicators based on a currency's momentum and relative ranking. Applying a "Top Down" approach it is hoped the reader will be able to interpret the data easily and can use this data to determine the likely future direction and potential value of a chosen index or currency pairs trade.

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	Indices		FX Pairs							
	This Week	Last Week	v AUD	v CAD	v CHF	v EUR	v GBP	v JPY	v NZD	v USD
MOMENTUM										
Australian Dollar	↑	↑		↑	↑	↑	↑	↑	↑	↑
Canadian Dollar	↑	↓	↓		→	→	→	↑	↑	↑
Swiss Franc	→	↓	↓	→		↓	↓	→	↓	→
Euro	↓	↓	↓	→	↑		↓	↓	↑	→
British Pound	→	↑	↓	→	↑	↑		→	↑	↑
Japanese Yen	↑	→	↓	↓	→	↑	→		↑	↑
New Zealand Dollar	↓	↑	↓	↓	↑	↓	↓	↓		↓
US Dollar	↓	↓	↓	↓	→	→	↓	↓	↑	
RELATIVE RANKING										
Australian Dollar	2nd	2nd		7th	1st	2nd	3rd	4th	6th	5th
Canadian Dollar	3rd	3rd	7th		5th	2nd	3rd	4th	6th	1st
Swiss Franc	8th	8th	2nd	7th		4th	3rd	6th	1st	5th
Euro	6th	6th	6th	5th	1st		2nd	7th	4th	3rd
British Pound	5th	7th	6th	5th	1st	3rd		7th	4th	2nd
Japanese Yen	1st	1st	7th	6th	1st	3rd	4th		5th	2nd
New Zealand Dollar	4th	4th	7th	6th	1st	2nd	3rd	5th		4th
US Dollar	7th	5th	7th	4th	3rd	1st	2nd	6th	5th	

INVESTMENT OUTLOOK - LEGEND

Strongly Positive.	↑
Positive.	↑
Neutral.	→
Negative.	↓
Strongly Negative.	↓

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