

WEEKLY RESEARCH - FOREIGN EXCHANGE

Date ending: 27 June 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.

| | 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 | 6th | 4th | | 5th | 1st | 2nd | 7th | 6th | 3rd | 4th |
| Canadian Dollar | 1st | 1st | 1st | | 6th | 2nd | 5th | 3rd | 7th | 4th |
| Swiss Franc | 8th | 8th | 1st | 7th | | 3rd | 4th | 5th | 2nd | 6th |
| Euro | 7th | 6th | 2nd | 6th | 1st | | 4th | 7th | 3rd | 5th |
| British Pound | 3rd | 3rd | 4th | 7th | 3rd | 1st | | 2nd | 5th | 6th |
| Japanese Yen | 4th | 7th | 2nd | 7th | 1st | 3rd | 5th | | 4th | 6th |
| New Zealand Dollar | 5th | 5th | 3rd | 7th | 1st | 2nd | 6th | 5th | | 4th |
| US Dollar | 2nd | 2nd | 1st | 6th | 5th | 3rd | 7th | 4th | 2nd | |

INVESTMENT OUTLOOK - LEGEND

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

Disclaimer

Financial Themes LLP is a directly authorised firm regulated within the UK under the Financial Conduct Authority [Registration Number 510065]. The content of this overview is intended as a guide on how we believe investment markets have performed. Our opinions are intended to serve merely as a guide to investors. Financial Themes LLP cannot accept any responsibility for any losses incurred should investors decide to use this data for their own purposes. Investors should note that investments can fall as well as rise and that past performance is no guarantee for future investment returns.