

## WEEKLY RESEARCH - FOREIGN EXCHANGE

Date ending: 18 July 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
<b>MOMENTUM</b>										
Australian Dollar	→	↑		↓	↑	↑	→	→	↑	→
Canadian Dollar	↑	↓	↑		↑	↑	↓	↓	↑	↑
Swiss Franc	↓	↓	↓	↓		↑	↓	↓	↑	↓
Euro	↓	↓	→	↓	↓		↓	↓	↑	↓
British Pound	↑	↑	→	↑	↑	↑		↑	↑	↑
Japanese Yen	↑	→	→	↑	↑	↑	↓		↑	↑
New Zealand Dollar	↓	↑	↓	↓	↓	↓	↓	↓		↓
US Dollar	→	↓	→	↓	↑	↑	↓	↓	↑	
<b>RELATIVE RANKING</b>										
Australian Dollar	6th	7th		5th	1st	2nd	6th	7th	3rd	4th
Canadian Dollar	2nd	2nd	1st		7th	2nd	5th	4th	6th	3rd
Swiss Franc	8th	8th	1st	7th		3rd	4th	6th	2nd	5th
Euro	7th	6th	2nd	6th	1st		4th	7th	3rd	5th
British Pound	3rd	3rd	3rd	7th	5th	1st		2nd	4th	6th
Japanese Yen	1st	1st	1st	7th	3rd	4th	6th		2nd	5th
New Zealand Dollar	5th	5th	2nd	7th	1st	3rd	5th	6th		4th
US Dollar	4th	4th	1st	5th	4th	3rd	6th	7th	2nd	

### INVESTMENT OUTLOOK - LEGEND

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

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