

WEEKLY RESEARCH - FOREIGN EXCHANGE

Date ending: 19 December 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	7th	7th	3rd	7th	6th	5th	1st	4th	2nd	
Canadian Dollar	6th	3rd	2nd	3rd	7th	6th	1st	4th	5th	
Swiss Franc	1st	1st	4th	2nd	6th	7th	1st	5th	3rd	
Euro	4th	4th	2nd	3rd	5th	6th	1st	7th	4th	
British Pound	3rd	6th	3rd	4th	6th	2nd	1st	7th	5th	
Japanese Yen	8th	8th	1st	4th	6th	5th	2nd	7th	3rd	
New Zealand Dollar	2nd	2nd	2nd	3rd	4th	5th	6th	1st	7th	
US Dollar	5th	5th	2nd	3rd	4th	6th	5th	1st	7th	

INVESTMENT OUTLOOK - LEGEND

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

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