

WEEKLY RESEARCH - FOREIGN EXCHANGE

Date ending: 09 January 2015

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

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.