

WEEKLY RESEARCH - FOREIGN EXCHANGE

Date ending: 15 May 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 |
| MOMENTUM | | | | | | | | | | |
| Australian Dollar | → | ↑ | → | ↓ | → | ↓ | ↓ | ↑ | ↑ | → |
| Canadian Dollar | ↑ | ↓ | ↑ | → | → | ↓ | → | ↑ | ↑ | ↑ |
| Swiss Franc | → | ↓ | → | → | → | ↓ | ↓ | ↑ | → | ↑ |
| Euro | ↑ | ↓ | ↑ | ↑ | ↑ | → | ↑ | ↑ | ↑ | ↑ |
| British Pound | ↑ | ↑ | ↑ | → | ↑ | ↓ | → | ↑ | ↑ | ↑ |
| Japanese Yen | ↓ | → | ↓ | ↓ | ↓ | ↓ | ↓ | → | → | ↓ |
| New Zealand Dollar | ↓ | ↑ | ↓ | ↓ | → | ↓ | ↓ | → | → | → |
| US Dollar | ↓ | ↓ | → | ↓ | ↓ | ↓ | ↓ | ↑ | → | → |
| RELATIVE RANKING | | | | | | | | | | |
| | This Week | Last Week | v AUD | v CAD | v CHF | v EUR | v GBP | v JPY | v NZD | v USD |
| Australian Dollar | 3rd | 3rd | → | 6th | 2nd | 7th | 3rd | 1st | 5th | 4th |
| Canadian Dollar | 1st | 1st | 3rd | → | 6th | 7th | 4th | 1st | 5th | 2nd |
| Swiss Franc | 7th | 7th | 4th | 7th | → | 6th | 5th | 1st | 3rd | 2nd |
| Euro | 2nd | 2nd | 5th | 7th | 4th | → | 6th | 1st | 3rd | 2nd |
| British Pound | 4th | 5th | 5th | 6th | 3rd | 7th | → | 1st | 4th | 2nd |
| Japanese Yen | 8th | 8th | 6th | 7th | 2nd | 5th | 3rd | → | 4th | 1st |
| New Zealand Dollar | 5th | 4th | 5th | 7th | 2nd | 6th | 4th | 1st | → | 3rd |
| US Dollar | 6th | 6th | 6th | 3rd | 2nd | 7th | 5th | 1st | 4th | → |

INVESTMENT OUTLOOK - LEGEND

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

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