



KRISPYNOTES
it's all about making money honey!

TECHNICAL ANALYSIS UPDATE # 10 SEPTEMBER 2011

EUR: This week Euro had a pattern breakout to the downside, and achieved the profit target. It is now trading close to another major support around 1.3450, which if crossed, will indicate another fall in Euro.

Res 1	Res 2	Res 3
1.3670	1.3880	1.3970
1.3450	1.3310	1.3220
Sup 1	Sup 2	Sup 3

GBP: Sterling too had a big fall this week but it may find strong support around 1.5770 levels. For anyone wishing to go short on dollar, buying sterling is a better option than Euro.

Res 1	Res 2	Res 3
1.5910	1.6045	1.6170
1.5770	1.5630	1.5525
Sup 1	Sup 2	Sup 3

JPY: Yen has been in a sideways movement and is still not showing any clear indication. It is better to keep away from yen for now. Watch for break (closing price) of the resistance or support levels.

Res 1	Res 2	Res 3
77.75	-----	-----
76.20	-----	-----
Sup 1	Sup 2	Sup 3

GOLD: Gold is now providing opportunities to trade both long and short positions. However, it is still in uptrend so long positions around supports or in oversold zone hold advantage.

Res 1	Res 2	Res 3
1895	1910	-----
1830	1790	1730
Sup 1	Sup 2	Sup 3

BSE: Sensex ended the week with a fall and closing indicates that it may further move down from here. It may find good support around 16,500 levels. A break of this may indicate that short-term uptrend has ended.

Res 1	Res 2	Res 3
17,030	17,320	17,580
16,530	16,100	-----
Sup 1	Sup 2	Sup 3

“If a man empties his purse into his head, no man can take it away from him. An investment in knowledge always pays the best interest.”

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