



**KRISPYNOTES**  
it's all about making money honey!

## TECHNICAL ANALYSIS UPDATE # 17 SEPTEMBER 2011

**EUR:** This week Euro moved up somewhat after a big fall but the up move may just be a minor correction. Long trades should be avoided until it closes above 1.3970. Short positions hold advantage at these levels.

Res 1	Res 2	Res 3
1.3880	1.4000	1.4125
1.3640	1.3500	1.3220
Sup 1	Sup 2	Sup 3

**GBP:** After the fall, Sterling moved sideways for most of the week, indicating that it may again fall from these levels. Long positions should be avoided and short trades hold advantage below 1.5850 levels.

Res 1	Res 2	Res 3
1.5850	1.5940	1.6075
1.5670	1.5545	1.5335
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
1840	1890	-----
1795	1775	1730
Sup 1	Sup 2	Sup 3

**BSE:** Sensex is moving in a range and providing good trading opportunities both ways. It will remain in a trading zone until it closes above 17,325 or below 16,355 levels.

Res 1	Res 2	Res 3
17,150	17,325	17,580
16,650	16,355	-----
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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