

EUR: EUR had a good up move this week, but it is still in a broad range. An upside break of 1.4430 levels seems to be difficult. Short positions at these levels have an advantage.

Res 1	Res 2	Res 3
1.4430	1.4515	1.4650
1.4305	1.4220	1.4050
Sup 1	Sup 2	Sup 3

GBP: Sterling too had a good week and managed to reverse the short term down trend. The present trading range is 1.6395-1.6245. Long positions around 1.6245 levels hold advantage.

Res 1	Res 2	Res 3
1.6345	1.6405	1.6475
1.6260	1.6190	1.6120
Sup 1	Sup 2	Sup 3

JPY: Yen remained weak and fell further. However, the downtrend is beginning to lose momentum. Technical analysis is difficult in this zone but be careful with short positions.

Res 1	Res 2	Res 3
78.70	79.60	80.10
78.05	77.05	-----
Sup 1	Sup 2	Sup 3

GOLD: Gold is taking a breather at these high levels but further upside can be expected this week too. Long positions should be carried on indefinitely with trailing stops.

Res 1	Res 2	Res 3
1650	-----	-----
1575	1550	1490
Sup 1	Sup 2	Sup 3

BSE: Sensex moved in a narrow range and a flat start may be expected for this week. Long positions must have a stop around 18,440, and any break of this level is good for fresh short positions.

Res 1	Res 2	Res 3
18,780	18,970	19,100
18,500	18,290	18,010
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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