



KRISPYNOTES
it's all about making money honey!

TECHNICAL ANALYSIS UPDATE # 24 SEPTEMBER 2011

EUR: Euro continuous to be weak and fell down further. It is in a downtrend but a long-term support exists around 1.3370. Long positions may be initiated at these levels but with small stop loss.

Res 1	Res 2	Res 3
1.3560	1.3700	1.3880
1.3370	1.3265	1.3110
Sup 1	Sup 2	Sup 3

GBP: Sterling made an up move after hitting the long-term support. Short positions still hold advantage but be careful, and close shorts once it crosses the first resistance level around 1.5545.

Res 1	Res 2	Res 3
1.5545	1.5675	1.5800
1.5385	1.5230	1.5010
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: This week, Gold had a major fall and is now close to major support around 1600 levels. Long positions hold advantage around this level. However, it is now in a good trading zone.

Res 1	Res 2	Res 3
1680	1730	1805
1600	1545	1475
Sup 1	Sup 2	Sup 3

BSE: Sensex had a major fall this week and is again at lows of the range. For short positions, wait for it to break the support levels around 16,000. Long positions can be initiated here but with strict stop loss.

Res 1	Res 2	Res 3
16,450	16,730	17,180
16,000	15,750	-----
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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