

## Euro on the rise

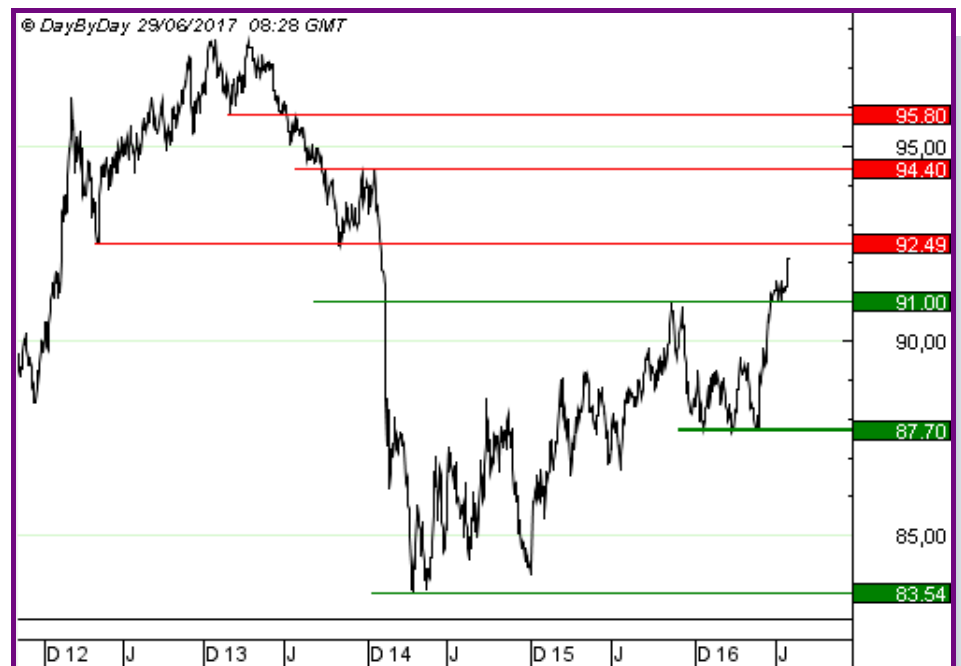
With the current uncertainty on indices' trends, it's difficult to express strong convictions. But the Euro is not in the same path.

In the short-term, against all currencies, it is showing strength. There still is some upside potential, but the mid-term picture has not yet been impacted.

Let's focus on the BoE Euro Index and the Dollar Index, the Euro-Yen, the Euro-Dollar and the Euro-Nok.

There is no longer short-term timing but still upside potential.

### ■ BoE Euro Index, Daily



The BoE Euro Index is showing short term strength with a clear bounce on the 91 previous resistance, turned new support.

92.49 is the next key resistance: previous support in 2013/2014, its breach led to a strong bearish acceleration in early 2015.

This key level had to be overflowed for more mid-term upside.

■ DOLLAR INDEX SPOT, Daily



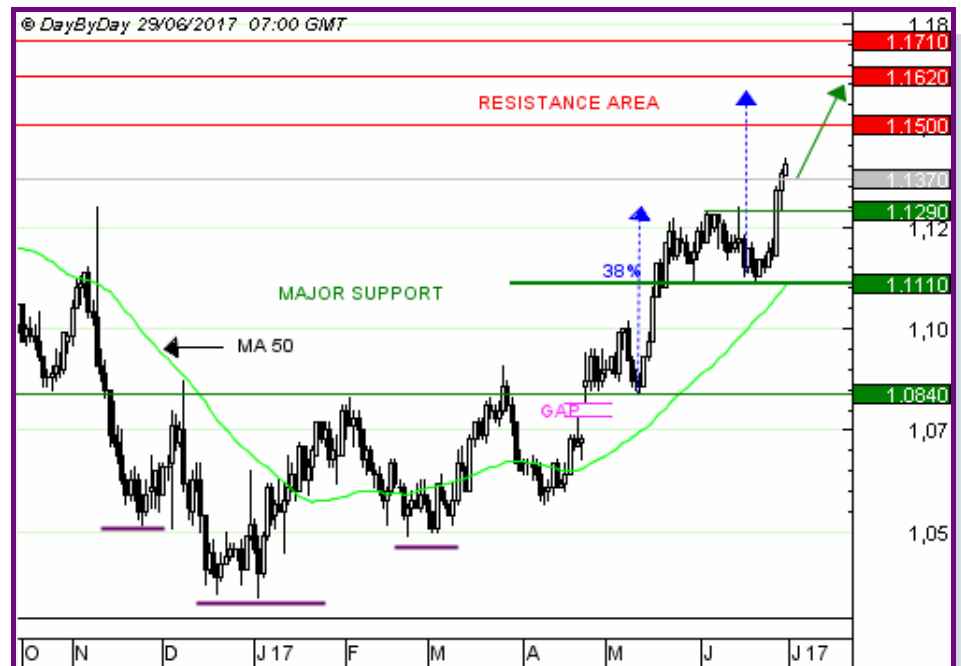
With a clear bearish reaction against the 97.7760 major resistance, and a new low yesterday and today, the Dollar Index is selling off. The short term trend is still bearish towards 95.0480, 94.0770 or even 93.0190.

■ EUR-JPY, Daily



The Euro-Yen had validated a bullish breakout from a descending wedge a few days ago. The overflow of the previous high at 125.81 is now freeing some more upside towards 132.30-134.60, 2016 resistances.

EUR-USD, Daily



The Euro-Dollar has still some short-term upside potential towards 2015-2016 resistances (1.15-1.1620 and 1.1710).

In the mid-term, the resistance at 1.1710 will be hardly hurdled at the first attempt.

EUR-NOK, Daily



The Euro-Nok tries to breakout from an ascending triangle. Yesterday's close was above the 9.5730 major resistance but this bullish signal has to be confirmed in the coming days by an acceleration.

9.7440 and 9.8910 would then be the short-term targets.

■ This research was conducted by :



**Matthieu Driol**, Senior analyst, CFTe, Equities

Matthieu graduated from Université de Paris Dauphine and ESLSCA, he holds an international Technical Analysis diploma. He followed *DayByDay Training Program* in 2000. He successively analysed Equities, intraday indices, and launched the Commodities service in 2006. He is co-responsible for strategic allocation, and he runs the tactical Equity allocation together with other senior analysts. He supervises *DayByDay Training Program*.

[md@daybyday-pro.com](mailto:md@daybyday-pro.com)

■ Disclaimer

The information and advice produced by DayByDay© do not constitute in any way a solicitation or an enticement to subscribers to buy or sell equity stocks or any similar products. They only constitute decision help for investors. The liability of DayByDay© cannot be invoked directly or indirectly following the use of the information and advice by the reader.

The information is exclusively reserved to the subscriber. It cannot be communicated or circulated without the written agreement of DayByDay©.

The trademark DayByDay© and the information offered are covered by the intellectual property rights. Any person who would contravene to the personal and exclusive use of the information would be exposed to civil or penal fines.

This mail with its attachment have been scanned by an anti-virus device.

All electronic messages are prone to alterations. DayByDay denies any responsibility in the case of alterations, falsification or corruption.

If you are not the recipient of this message, please do destroy it and warn us.

## About Day By Day

DayByDay© is an independent research provider regulated by the Autorité des Marchés Financiers, Livre III, Titre II, Chapitre VII. DayByDay© declares belonging to the category of "Financial Analysts who do not belong to a stockbroker".

DayByDay© does not have, directly or indirectly, any brokerage or asset management activity. DayByDay© revenues arise exclusively from fixed period subscriptions to its services. DayByDay© does not conduct any analyses for the account of an issuer. The subscriber is thus informed that DayByDay© analysts cannot be submitted to any conflict of interest.

DayByDay© professional services are organised as follows:

Cross-asset "Strategy": emails, conference calls, one-to-one interviews for private banking, alternative and long-only asset managers;

Global Macro "Tactics" : on-going intraday analysis, tactics and trading ideas on indices, forex, fixed income and commodities;

Portfolios services "Equities" : signals, continuous coverage, alerts and customized services on about 500 European and American Equities.

"Chat": several dedicated programs along the day, live and replay; an analyst always available for you from 08:00 am to 05:30 pm (Paris time).

For more information, please contact DayByDay© sales representative on +33 (0)1 58 18 37 50

### ■ **Day By Day Publications** **(professional services)**

**DBD STRATEGY MONTHLY** : (previously DBD MACRO) A regular appointment providing the big picture on major trends for different asset classes in order to recommend an investment strategy for the months or years to come (mid- to long-term). Based solely on Sentiment and Chart analysis. Published early in the month.

**DBD STRATEGY DAILY** : (previously DBD DAILY) Every day in the forenoon, we explain how current market moves fit into our medium term scenario, discussing the trend, its target and invalidation, with alternative paths. We recommend short and medium term investment opportunities as they arise in Equities, Bonds, Commodities and Currencies.

**DBD TACTICS** : Every morning, and all through the day, we update our trading levels and strategies on global macro assets to trade intraday (a few hours ahead) trends on major international Futures as prices hit our targets.

**DBD TRADING** : Our selection of investment recommendations with both a trend we trust and a good timing on various time horizon.

**DBD ALERTS** : receive our short and medium term updates for your selection of assets. We analyse about 700 Equities, Indices, Bonds, Currencies and Commodities continuously.

Ask your DBD sales representative how to set up any of those services.