

Global outlook headlines

Indices:

- **US SPX 500:** The gap has been filled. A short-term correction started last week. So far, it has not given a strong short-selling signal. There may be one below the 2,875 natural level. Then it could fall to the long-term upward trend at 2,625. These days it may be worth taking short positions with a narrow stop-limit order.
- **Germany 30:** The index bounced back from the backtest level at 12,500. Then it reached the first strong support at 11,875. The index became oversold here. A little upward correction may come. A stronger support awaits the price at 11,250.
- **BUX:** The index stayed above the ideal upward trendline. If the price breaks above the 37,500 level, it may reach the 39,000 zone. If not, it may break the ideal upward line and a further correction phase may come.

FX market:

- **EUR/USD:** The pair is above the ideal upward trend. The cross would break below the upward trendline near 1.15. Above the natural level of 1.1719, a bigger space can open. As long as the pair is above the ideal upward trendline, it is worth looking for long entry points. This view can change below 1.1475.
- **EUR/HUF:** The cross tried to break above the decreasing trendline. The breakout attempt has failed, but it is too far from the ideal upward trendline. The price may stay in the upward trend. It is worth looking for entry points on the long side. Bear in mind that the main trend is upwards as long as the price is above the ideal trendline. A new high is in the cards.
- **GBP/USD:** The price is consolidating in a narrow channel, below the downward ideal line. But the main trend would only break above 1.3184. The 1.2695 level has become a strong support. It is worth looking for long entry points in an oversold situation. Nowadays the main downward trendline is at 1.3184.

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US SPX 500, daily



Primary Support: 2,750
Secondary Support: 2,625

Primary Resistance: 2,938
Secondary Resistance: 3,125

Upward trend persists

The gap has been filled. A short-term correction started last week.

So far, it has not given a strong short-selling signal. There may be one below the 2,875 natural level.

Then it could fall to the long-term upward trend at 2,625.

These days it may be worth taking short positions with a narrow stop-limit order.

Stronger supports are at 2,750, and below that, at 2,625.

Resistances lie at 2,938 and 3,125.

Germany 30, daily



Primary Support: 11,875
Secondary Support: 11,250

Primary Resistance: 12,500
Secondary Resistance: 13,125

Downward trend

The index bounced back from the backtest level at 12,500 (red decreasing line).

Then it reached the first strong support at 11,875.

Here the index became oversold.

A little upward correction may come.

Stronger support awaits the price at 11,250.

There are stronger resistances at 12,500 and 13,125.

Supports can be found at 11,875; and 11,250.

BUX daily



Short-term long trend

The index stayed above the ideal upward trendline.

If the price breaks above the 37,500 level, it may reach the 39,000 zone.

If not, it may break the ideal upward line and a further correction phase may come.

Supports can be found at 35,938; 34,375; 32,500.

Resistances lie at 37,500; 39,063 and 40,625.

Primary Support: 34,375
Secondary Support: 32,500

Primary Resistance: 37,500
Secondary Resistance: 39,063

EUR/USD, daily

Above the ideal uptrend



The pair is above the ideal upward trend.

The cross would break below the upward trendline near 1.15.

Above the natural level of 1.1719, a bigger space can open.

As long as the pair is above the ideal upward trendline, it is worth looking for long entry points.

This view can change below 1.1475.

Resistances: 1.1719; 1.1841; 1.1963; 1.2085; 1.2207; 1.2329.

Supports can be found at 1.1475; 1.1352.

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Primary Support: 1.1475
Secondary Support: 1.1352

Primary Resistance: 1.1719
Secondary Resistance: 1.1963

EUR/HUF, daily



Primary Support: 320.3
Secondary Support: 318.4

Primary Resistance: 328.1
Secondary Resistance: 330.1

Long term upward trend

The cross tried to break above the decreasing trendline.

The breakout attempt has failed, but it is too far from the ideal upward trendline.

The price may stay in the upward trend.

It is worth looking for entry points on the long side.

Bear in mind that the main trend is upwards as long as the price is above the ideal green trendline.

A new high is in the cards.

Supports can be found at 320.3; 318.4; 316.5; 314.5; and 312.5.

Resistances lie at 328.1; 330.1; 332.

GBP/USD, daily



Primary Support: 1.2695
Secondary Support: 1.2451

Primary Resistance: 1.3184
Secondary Resistance: 1.3307

Downward trend persists

The price is consolidating in a narrow channel, below the downward ideal line.

But the main trend would only break above 1.3184.

The 1.2695 level has become a strong support.

It is worth looking for long entry points in an oversold situation.

Nowadays the main downward trendline is at 1.3184.

Supports can be found at 1.2695 and 1.2451.

Resistances lie at 1.3184 and 1.3307.

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