

Global outlook headlines

Indices:

- **US SPX 500:** It is consolidating above 2,875. This can be a signal for a continued uptrend. So far, it has not given a strong short-selling signal. There may be one below the 2,875 natural level. From there, it could fall towards the long-term upward trendline running at 2,625. These days it may be worth taking short positions below 2,875, with a narrow stop-limit order.
- **Germany 30:** The index reached the first strong support at 11,875, then it turned around and started a correction inside the downward trend. The upward potential is limited. Perhaps it may go up to 12,500. This trend could change by exceeding 12,500. A stronger support awaits the price at 11,250. This is a better long entry level.
- **BUX:** The index is flirting with the ideal upward trendline. If it breaks below the 35,938 natural level, it may reach a new low below 34,375. It strayed into dangerous waters. It is worth waiting before taking a long position. Even a sharp fall cannot be ruled out.

FX market:

- **EUR/USD:** It seems to be forming a head and shoulders pattern. The neckline is at 1.1719, an important natural level. Above that mark, a bigger space can open. The target would be about 1.2085. 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 most important development is that the price stayed in the upward trend. In other words, it moved sideways around 325. There is a strong support at 320.3. If it falls below this level, the trend will change. Bear in mind that the main trend is upwards as long as the price is above the ideal trendline.
- **GBP/USD:** The cross has arrived at a decision point. Either it goes up, breaking above the ideal decreasing trendline, or it bounces back from it. 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 or outbreak.

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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

It is consolidating above 2,875.

This can be a signal for a continued uptrend.

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

From there, it could fall towards the long-term upward trendline, running at 2,625.

These days it may be worth taking short positions below 2,875, 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 reached the first strong support at 11,875, then it turned around and started a correction inside the downward trend.

The upward potential is limited.

Perhaps it may go up to 12,500.

This trend could change by exceeding 12,500.

A stronger support awaits the price at 11,250. This is a better long entry level.

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

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

BUX daily



Uptrend may break soon

The index is flirting with the ideal upward trendline.

If it breaks below the 35,938 natural level, it may reach a new low below 34,375.

It strayed into dangerous waters.

It is worth waiting before taking a long position. Even a sharp fall cannot be ruled out.

Supports can be found at 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

Head and shoulders pattern?



It seems to be forming a head and shoulders pattern.

The neckline is at 1.1719, an important natural level.

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

The target would be about 1.2085.

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: 320.31
Secondary Support: 318.36

Primary Resistance: 328.13
Secondary Resistance: 330.08

Long-term upward trend

The most important development is that the price stayed in the upward trend. In other words, it moved sideways around 325.

There is a strong support at 320.3.

If it falls below this level, the trend will change.

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

Supports can be found at 320.31; 318.36; 316.5; 314.5; and 312.5.

Resistances lie at 328.13; 330.08; 332.03.

GBP/USD, daily



Downward trend persists

The cross has arrived at a decision point.

Either it goes up, breaking above the ideal decreasing trendline, or it bounces back from it.

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 or outbreak.

Supports can be found at 1.2695 and 1.2451.

Resistances lie at 1.3184 and 1.3307.

Primary Support: 1.2695
Secondary Support: 1.2451

Primary Resistance: 1.3184
Secondary Resistance: 1.3307

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