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# Global Technical Weekly Report

## Global outlook headlines

### Indices:

- **US SPX 500:** The index hit a new swing low point last week, verifying the downtrend. Further downward moves may come. Volumes are larger than they were in the uptrend. The correction is likely to reach the next support zone between 2,500 and 2,578. It is worth looking for entry points on the short side.
- **Germany 30:** It has broken below its previous swing low point around 11,875. Further decreasing moves may follow. It can even reach the ideal upward trendline. In this situation the downward moves may face a strong support near 11,250 or above that, at 11,563.
- **BUX:** A month ago the index broke below the ideal upward trendline and it has been in the main downtrend since then. It became oversold two weeks ago. Since then a little correction started. Better short positions can be found near 41,406 or the ideal downward trendline (42,187). It can be just a correction phase and the downward direction may last at least two months. The first strong support awaits it around 39,062. It is not worth taking a position on the long side yet.

### FX market:

- **EUR/USD:** It stuck between 1.1108 and 1.1230 levels. The ideal trendline is squeezing down the price. If it breaks above this trendline, a short-term uptrend may come. Below 1.1108 the next strong support is at 1.0986. The chart does not show great potentials.
- **EUR/HUF:** The price bumped into a strong resistance level around 328. In the short term the price has started a correction phase. The correction may reach the 320.3 level. It is worth waiting for a new long signal near 320.
- **GBP/USD:** After the pound's collapse, the pair arrived at the target support zone around 1.2695. These days it became oversold and a little bouncing started. It can target the ideal decreasing trendline, which is lying at 1.2817. The trend can change only above this level. It may be worth looking for its bottom in the following days.

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## US SPX 500, daily



**Primary Support: 2,578**  
**Secondary Support: 2,500**

**Primary Resistance: 2,891**  
**Secondary Resistance: 2,969**

## Downtrend

The index hit a new swing low point last week.

That has verified the downtrend.

Further downward moves may come. Volumes are larger than they were in the uptrend.

The correction is likely to reach the next support zone between 2,500 and 2,578.

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

There are stronger supports at 2,578; 2,500; 2,437, 2,375, and then at 2,250.

Resistances lie at 2,891; 2,969 and 3,047.

### Germany 30, daily



### In correction

It has broken below its previous swing low point around 11,875.

Further decreasing moves may follow.

It can even reach the ideal upward trendline.

In this situation the downward moves may face a strong support near 11,250 or above that, at 11,563.

There are stronger resistances at 12,500 and 12,813.

Supports can be found at 11,563; 11,250; 10,938; 10,625.

**Primary Support: 11,250**  
**Secondary Support: 10,938**

**Primary Resistance: 12,500**  
**Secondary Resistance: 12,813**

### BUX daily



**Primary Support: 39,062**  
**Secondary Support: 37,500**

**Primary Resistance: 41,406**  
**Secondary Resistance: 42,187**

### Little correction within the downtrend

A month ago the index broke below the ideal upward trendline and it has been in the main downtrend since then.

It became oversold two weeks ago. Since then a little correction started.

Better short positions can be found near 41,406 or the ideal downward trendline (42,187)

It can be just a correction phase and the downward direction may last at least two months.

The first strong support awaits it around 39,062.

It is not worth taking a position on the long side yet.

Additional supports can be found at 39,062; 38,281 and 37,500.

Resistances lie at 41,406; 42,187; 42,968 and 43,750.

### EUR/USD, daily

### Narrowing



It stuck between 1.1108 and 1.1230 levels.

The ideal trendline is squeezing down the price.

If it breaks above this trendline, a short-term uptrend may come.

Below 1.1108 the next strong support is at 1.0986.

The chart does not show great potentials.

Resistances: 1.1352; 1.1475; 1.1719; 1.1841; and 1.1963.

Supports can be found at 1.1108; and 1.0986.

**Primary Support: 1.1108**  
**Secondary Support: 1.0986**

**Primary Resistance: 1.1352**  
**Secondary Resistance: 1.1475**

### EUR/HUF, daily



### In correction

The price bumped into a strong resistance level around 328.

In the short term the price has started a correction phase.

The correction may reach the 320.3 level.

It is worth waiting for a new long signal near 320.

Supports can be found at 320.3; 318.4; 316.4.

Resistances lie at 328.13; 330.1.

**Primary Support: 320.3**  
**Secondary Support: 318.3**

**Primary Resistance: 328.1**  
**Secondary Resistance: 330.1**

### GBP/USD, daily



### At strong supports

After the pound's collapse, the pair arrived at the target support zone around 1.2695.

These days it became oversold and a little bouncing started.

It can target the ideal decreasing trendline, which is lying at 1.2817.

The trend can change only above this level.

It may be worth looking for its bottom in the following days.

Further supports are at 1.2573, and 1.2451.

Resistances lie at 1.3184; 1.3307; 1.3428.



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