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Global Technical Weekly Report



Global outlook headlines

Indices:

- **US SPX 500:** The index started a new short-term uptrend three weeks ago. It hit a new all-time high last Friday. The question is whether it can maintain this level or it goes down. We may get a bearish signal if the price closes below 2,920. In this case a short-term downtrend may return. There are strong supports between 2,500 and 2,578, where the ideal trendline runs. It may be worth looking for short-selling entry points.
- **Germany 30:** It has reached the latest top, but did not hit an all-time high. A possible short-selling signal appeared last Friday, in the form of a big black candle. These short-term downward moves we have been waiting for may face a strong support near 11,250, or above that, at 11,563. Any short-selling position shall have its stop-loss above 12,500.
- **BUX:** The index has been in correction inside a long-term downward trend since mid-May. It was worth opening short positions around 41,406. The first strong support awaits it around 39,062. It may be better to avoid Buy positions for now.

FX market:

- **EUR/USD:** In the past two months it formed a trend reversal pattern. The most important thing was the high swing low point around 1.12. In the past three days it has been rising and hitting a new swing high above 1.1352. These are signals of a long-term turnaround. The target can reach 1.16 or 1.17. Below 1.1230 the bullish trend may be damaged.
- **EUR/HUF:** The price is narrowing between two trend lines. The main trend is uptrend. The narrowing moves inside this uptrend can indicate a correction phase. In the short term the sideways moves can continue between two important lines. Later we can get a new bullish signal if it breaks above the ideal trendline.
- **GBP/USD:** After the pound's collapse, the pair arrived at the target support zone around 1.2695. Around this level it gathered strength. The pound started to rally three days ago. The pair may break above the decreasing trendline, opening the door to a new uptrend. The first target is at 1.2939.

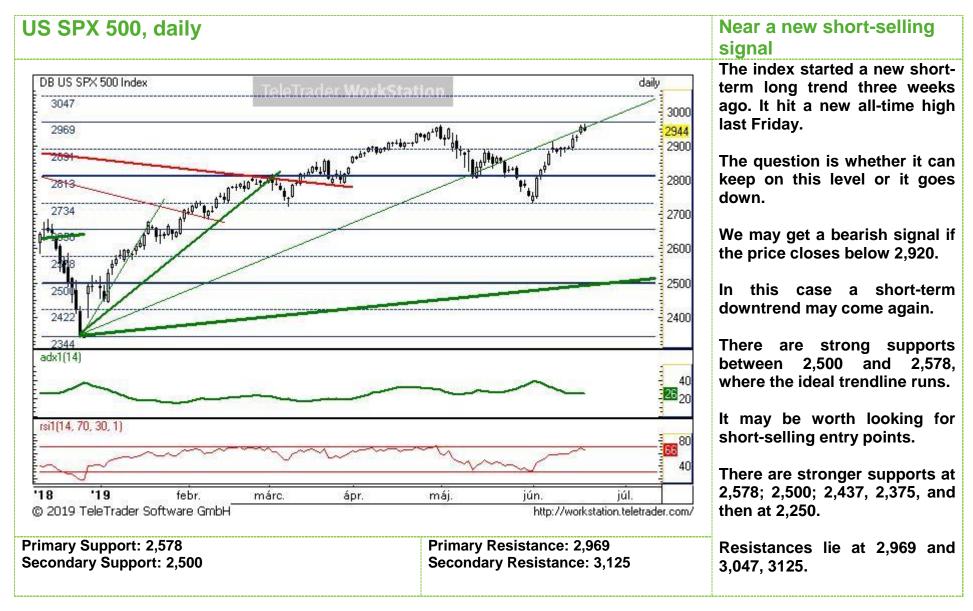
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