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# **Global Technical Weekly Report**



# Global outlook headlines

#### Indices:

- **US SPX 500:** The index reached the target zone around 3,281 and created a trend reversal pattern (lower high) last week. The ideal upward trend has broken. A short-term correction phase began and further 5% fall is in the cards. Strong supports await the price around 3,047.
- **Germany 30:** The index gave a Sell signal at the beginning of last week. It is trending down. The index may reach the upward trendline near 12,500. It is worth waiting before hitting the Buy button, because a larger retracement cannot be ruled out.
- **BUX:** Three weeks ago, the index broke below the upward trendline. It has been decreasing ever since. The index is not oversold yet. It has not given Buy signal yet.

#### FX market:

- **EUR/USD:** The downtrend has ended. It may be worth looking for Buy entry points as long as the price is above the upward trendline. The horizontal level at 1.0986 became a strong support. A buy position around 1.1047 has a good risk/reward ratio, with a stop loss below 1.0986. The target can reach the 1,12 zone again.
- **EUR/HUF:** The pair is rising along the steep upward trendline. Reaching a new high (340) is in the cards. The 332 and 334 levels became strong supports. The cross is unlikely to drop below these marks anytime soon. There is another strong support at 328. The price is not expected to sink below this level in the near future.
- **GBP/USD:** The pair tried to break out from the symmetrical triangle, but it failed. It stayed above the ideal upward trendline, but there is a growing chance that it breaks below this rising trend. If it closes below this trendline, a serious correction phase may follow. The upward trendline is running around 1.3000. This is where the trend would break.

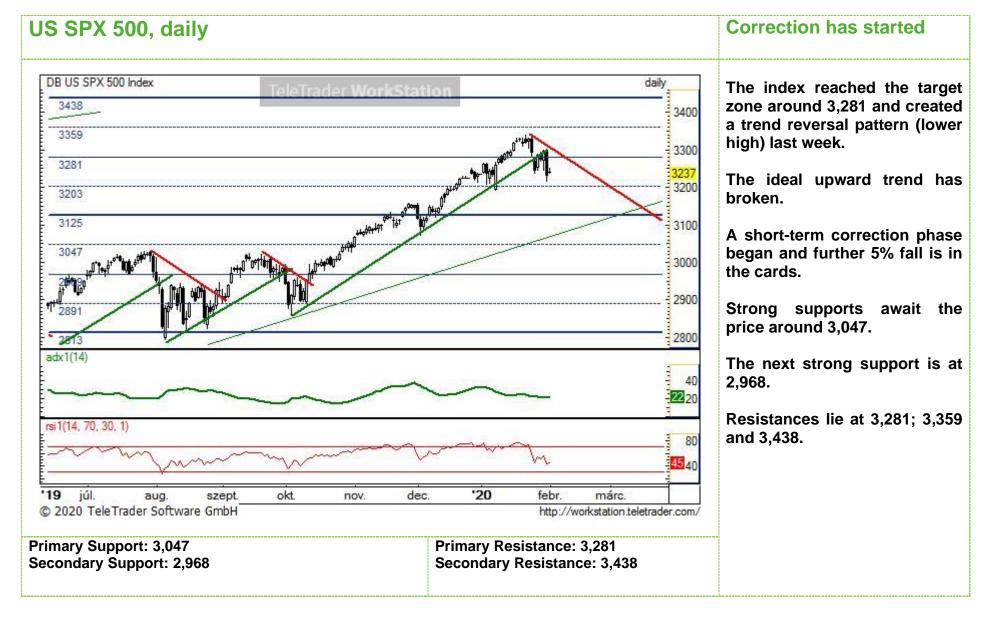
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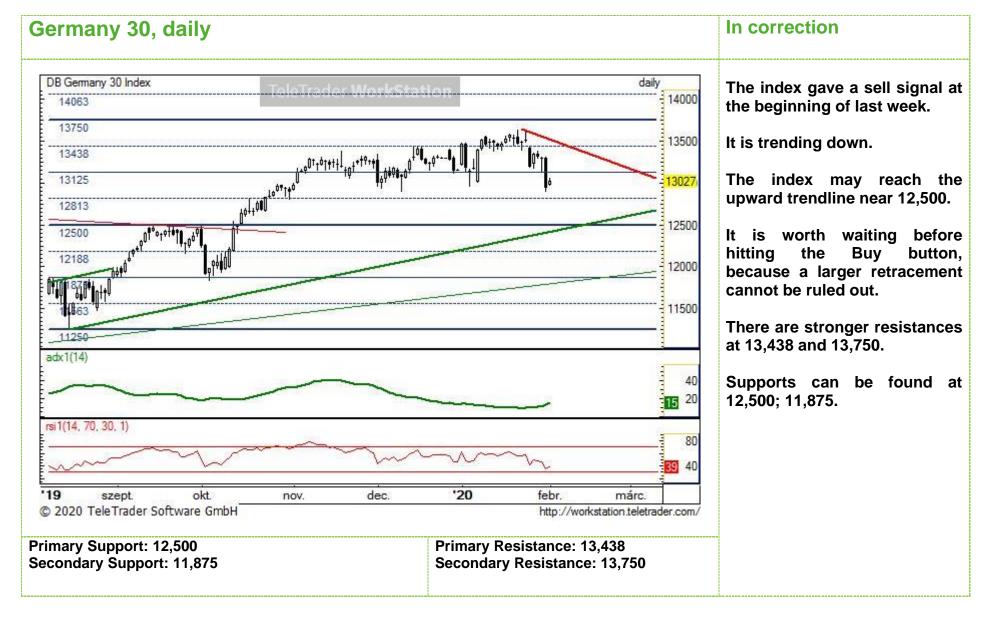
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This document was finalized at 4:07:19 PM on 03 February 2020.