

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.

Technical Analyst

István Kecskeméti
kecskemetiis@otpbank.hu
+36 1 374 7225

Chief Economist

Gergely Tardos
tardosg@otpbank.hu
+36 1 374 7273

US SPX 500, daily



Correction has started

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.

The next strong support is at 2,968.

Resistances lie at 3,281; 3,359 and 3,438.

Primary Support: 3,047
Secondary Support: 2,968

Primary Resistance: 3,281
Secondary Resistance: 3,438

Germany 30, daily

In correction



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.

There are stronger resistances at 13,438 and 13,750.

Supports can be found at 12,500; 11,875.

Primary Support: 12,500
Secondary Support: 11,875

Primary Resistance: 13,438
Secondary Resistance: 13,750

BUX daily



In correction

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.

In case of further correction, strong support awaits the price around 42,187. Further supports are at 41,406 and 40,625.

Resistances lie at 45,313 and 46,094.

Primary Support: 42,187
Secondary Support: 40,625

Primary Resistance: 45,313
Secondary Resistance: 46,094

EUR/USD, daily

New uptrend is forming



The downward trend 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 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.

Resistances lie at 1.1230; 1.1352; 1.1475.

Supports can be found at 1.0986; 1.0925; 1.0864.

Primary Support: 1.0986
Secondary Support: 1.0864

Primary Resistance: 1.1230
Secondary Resistance: 1.1475

EUR/HUF, daily



Persistent forint weakness

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 a strong support at 328. The price is not expected to sink below this level in the near future.

Supports can be found at 332.03; 328.13; 326.17; 324.2.

Resistances lie at 337.89 and 339.84.

Primary Support: 332,03
Secondary Support: 328,13

Primary Resistance: 337,89
Secondary Resistance: 339.84

GBP/USD, daily



At the end of the narrowing moves

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.

Supports are at 1.2695; 1.2573.

Resistances lie at 1.3428; 1.3553; 1.3672.

Primary Support: 1.2695
Secondary Support: 1.2939

Primary Resistance: 1.3428
Secondary Resistance: 1.3672

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This document was prepared by:
István Kecskeméti
Technical Analyst
OTP Research

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