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Global Technical Weekly Report



Global outlook headlines

Indices:

- **US SPX 500:** After short-term correction phase the index moved towards new all time high. This rising movement is not like a trend. It appeared a momentum divergence, which means the upward trend is weakening. The next correction phase may come when the ideal upward trend will be broken again. Strong supports await the price around 3,047.
- **Germany 30:** The index bounced back after some correction days. It is closed to strong resistance at 13,750. The further upward trend is uncertain because it appeared the exhausted demand. The ideal trendline is lies around 12,500. It is worth waiting before hitting the Buy button, because a larger correction cannot be ruled out.
- **BUX:** The index broke above the ideal decreasing trendline the end of the last week. The upward trend can target the last swing high below 46,875 important level. The next downward move can come below ideal green line.

FX market:

- **EUR/USD:** After a short detour, the downward trend has continued. It broke below the 1.0986 important natural level. This is not good news for those who believed in the long side. There is a space to reach the bottom of 2019 around 1.0880. A new swing low point is in the cards (1.0864).
- **EUR/HUF:** The pair hit a new all time high last week. We can see a little waves above 336 in this week. Reaching a new high (340) is in the cards. Strong resistance at 343.75 can also be mentioned. The 332 and 334 levels became strong supports. The cross is unlikely to drop below these marks anytime soon.
- **GBP/USD:** The pair broke down from the symmetrical triangle in the last week. It stayed below the ideal downward trendline. The correction can continue. As long as the price is below this ideal red downward trendline it is not to worth to take long positions.

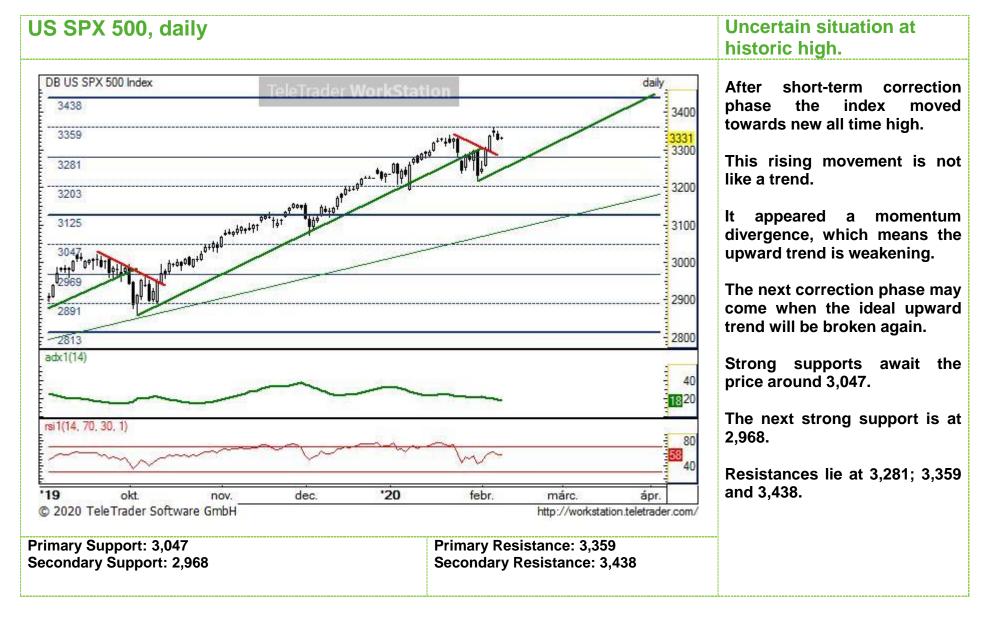
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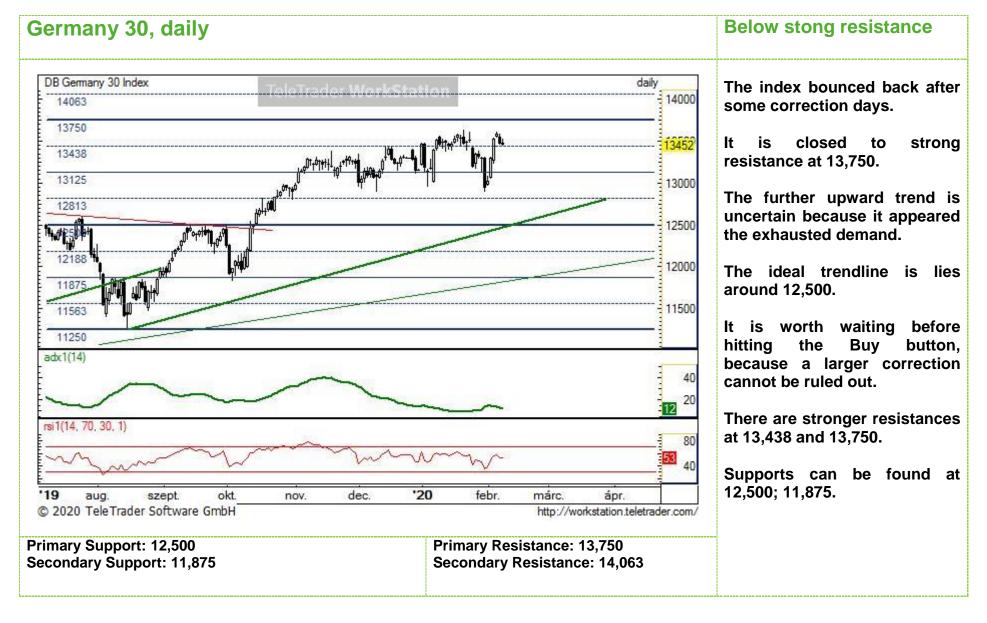
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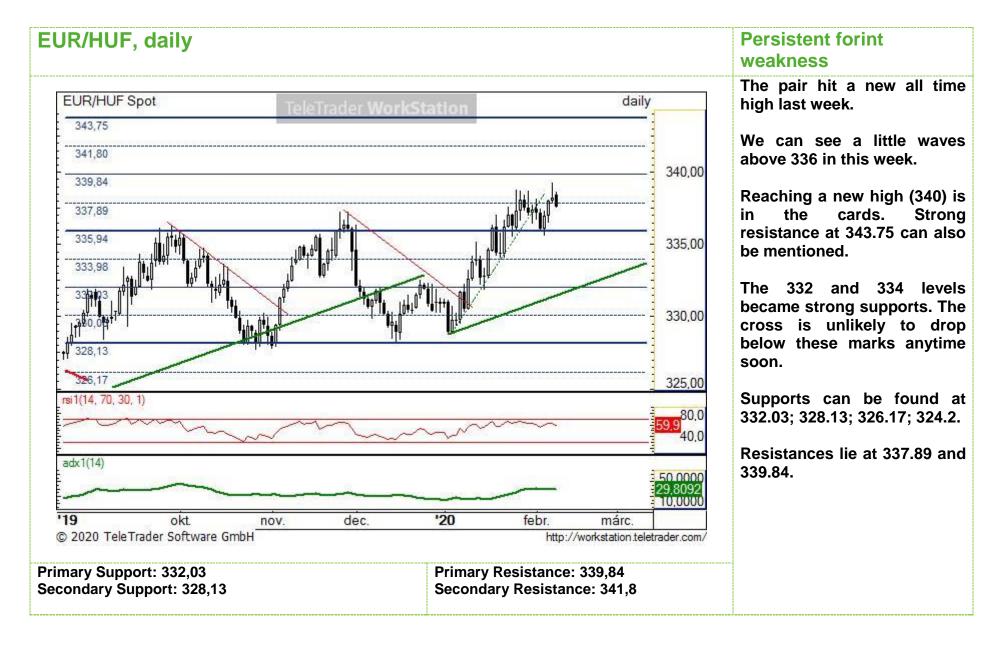




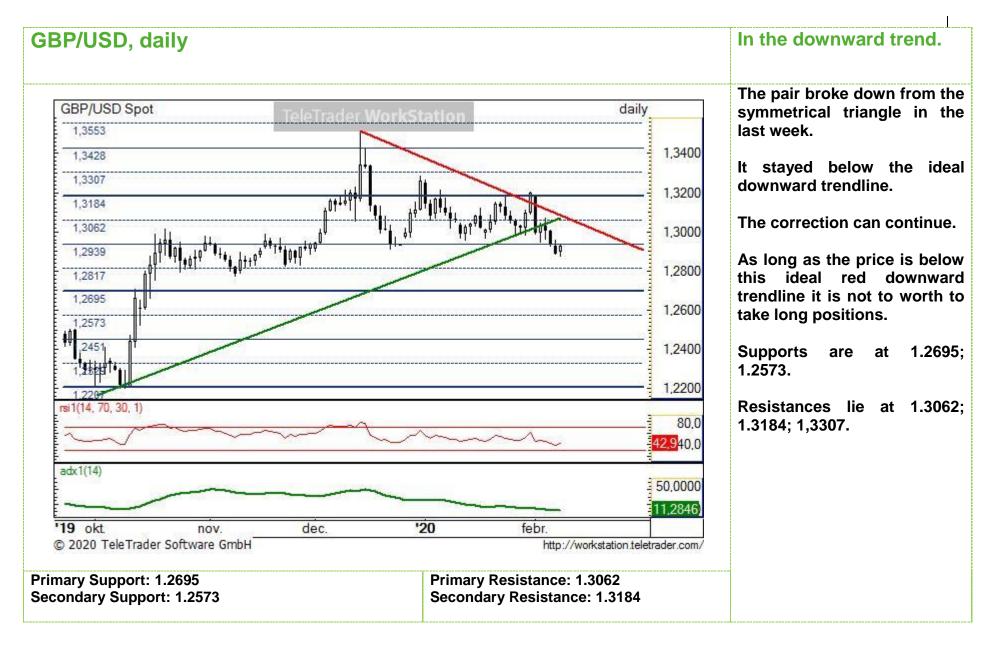














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