Treasury Sales Team

<u>Retail</u>

Zsigmond Csillag

Team Leader +36 1 288 7556 zsigmond.csillag@otpbank.hu

István Milán Nagy

+36 1 288 7554 milan.nagy@otpbank.hu

Frigyes Soós

+36 1 288 7571 SoosF@otpbank.hu

Pál András Saághy

+36 1 288 7553 Pal.Andras.Saaghy@otpbank.hu

Tamás Szabó

+36 1 288 7512 Tamas.Szabo.1@otpbank.hu

Institutional

Lóránt Fábián

+36 1 288 7572 Lorant.Fabian@otpbank.hu

János Mladoniczki

+36 1 288 7551 MladoniczkiJ@otpbank.hu

Corporate

Csinszka Kis-Böndi

Team Leader +36 1 288 7544 Kis-bondics@otpbank.hu

Nóra Ilona Gordos

+36 1 288 7549 Nora.llona.Gordos@otpbank.hu

János Imrei

+36 1 288 7555 janos.imrei@otpbank.hu

Roxána Kosztelnik

+36 1 288 7541 roxana.kosztelnik@otpbank.hu

Edit Kovács Gyimóti

+36 1 288 7542 KovacsGyE@otpbank.hu

Anna Almási

OTP Trader +36 1 298 3169 AlmasiA@otpbank.hu



Global Technical Weekly Report



Global outlook headlines

Indices:

- **US SPX 500:** A long-term bullish bias is favoured as long as the upward trendline holds. The 3,438 level is waiting to be tested. However, the ADX shows that the rising moves are not strong enough to call this a trend. The appearance of a momentum divergence suggests that the up moves are uncertain. The next correction phase may come when the upward trendline will be broken again. Strong supports await the price around 3,125 or 3,047.
- **Germany 30:** The index bounced back from a few days of correction, and hit a new all-time high. At the same time, it reached an important level at 13,750. The further upward trend is uncertain because demand appears to have exhausted. The trendline runs near 12,500. Think twice before hitting the Buy button, because a larger correction cannot be ruled out.
- **BUX:** Two weeks ago, the index broke above the decreasing trendline. The uptrend can target the latest swing high, below the 46,875 important level. It may take a few days for the uptrend to change. The next downward move could take it below the green line.

FX market:

- **EUR/USD:** There was a steady downward trend last week. Breaking below the 1.0986 important natural level opened the way towards a new low. That was not good news for those who believed in the long side. It has not formed a reversal pattern so far. A new swing low point is in the cards (1.0803 or 1.0720).
- **EUR/HUF:** There was a reversal pattern last Thursday, marking an important swing high point. The falling is characterized by a strong momentum. Even the 332 level may be available. The strong support zone between 330 and 332 could be an entry area on the long side.
- **GBP/USD:** The pair re-tested the downward trendline around 1.3062. This level is the watershed between the short and long sides. For the time being, it remained below the downward trendline. As long as the price is below this red downward trendline, it is not worth taking long positions.

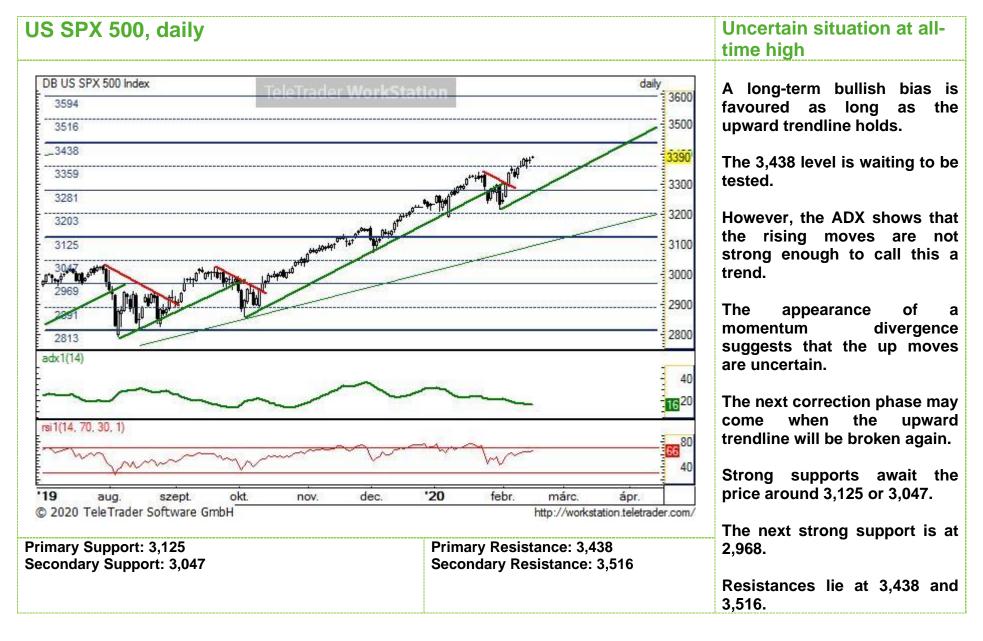
Technical Analyst

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

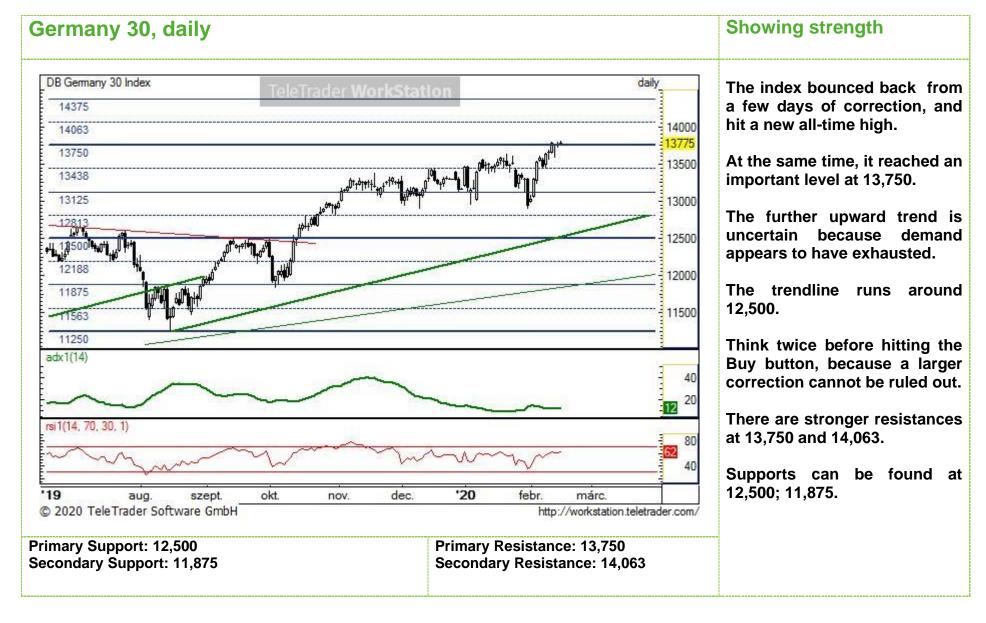
Chief Economist

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









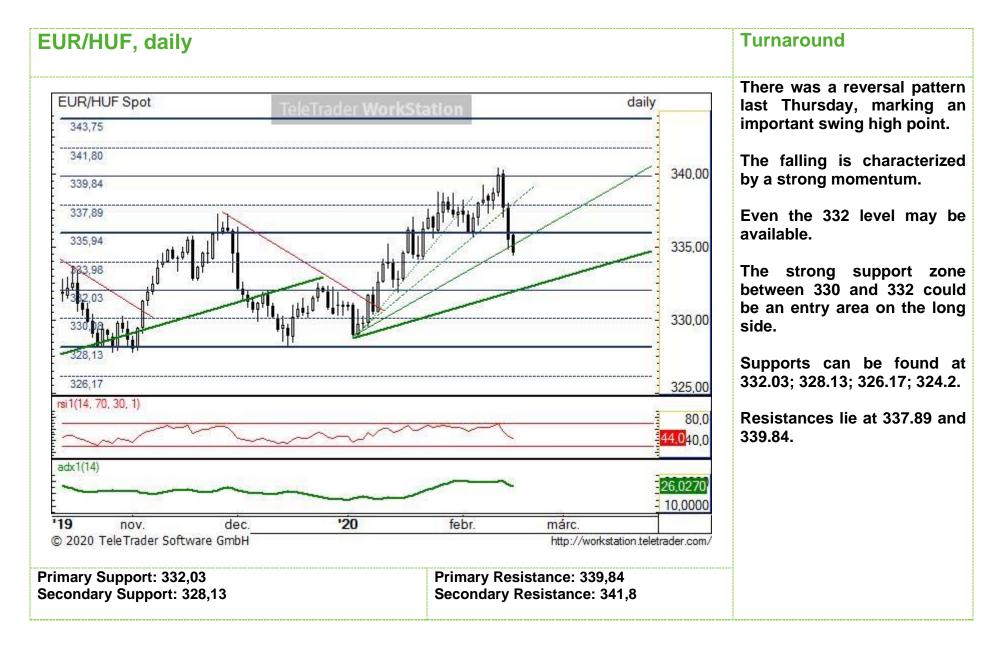




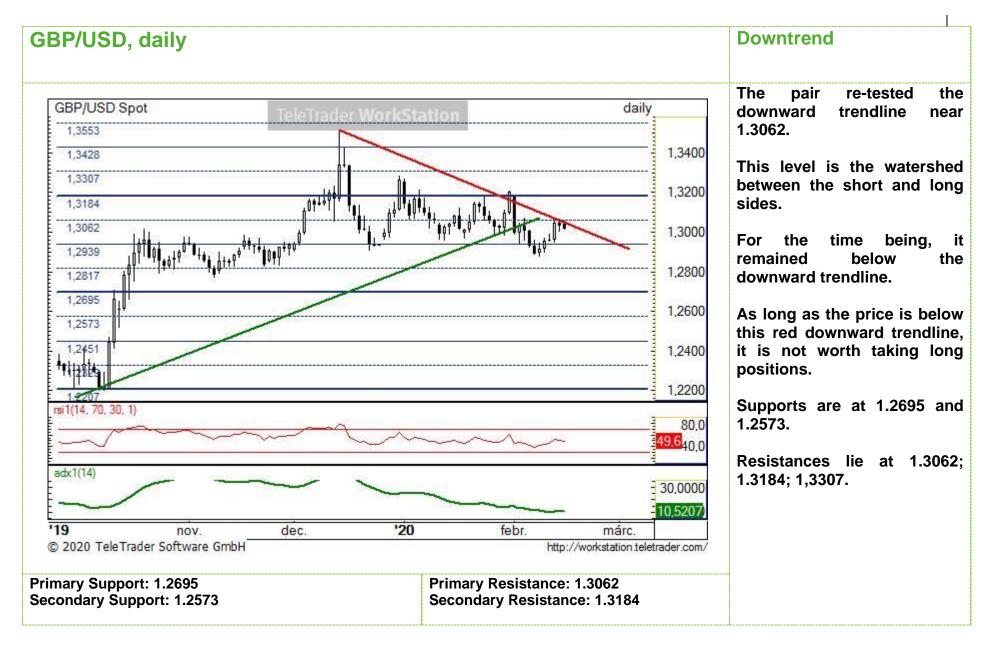














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This document was prepared by: István Kecskeméti Technical Analyst OTP Research

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