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# Weekly Technical Analysis

## Global outlook headlines

### Indices:

- **US SPX 500:** Nothing has changed. The index has been fluctuating in a narrow range around 3,600. It may hit an all-time high, but it is better to be careful on the long side. This short-term target may lie at 3,750 but the 3,906 level can reach. If the index becomes overbought, a short-selling entry point may present itself. The upward trend may be damaged if it drops below the ideal green upward trendline.
- **Germany 30:** In the last week it started to went out from the flag pattern. The index has stuck to opened gap around 13,500. While rising, the index left up gaps, which is strengthening the further upward move. If the price closes above the opened gap around 13,500, the target points to an all time-high. The index can reach the calculated target of the flag pattern. As long as the uptrend is intact, it will not give a new short-selling signal.
- **BUX:** The index continued the upward trend. It became overbought, but we did not get short signal yet. There is growing chance of reaching the 40,625 or 42,187 levels. The price has moved far from the uptrend. There is room for a small downward correction within the uptrend. Better buy entry points may present themselves around 36,000.

### FX market:

- **EUR/USD:** The pair has been going up and down since July. Today teher is a chache to break out from the range. Above 1.1963 the outbreak can be successful. In the long term, it seems to favour the long side. If it close above 1.1963, the target may exceed 1.25 level.
- **EUR/HUF:** The pair has been fluctuating between 355 and 367 since September. The 351.56–355.5 zone has become a really strong support. There may be long-term buy entry points here. Since mid November the moving became neutral. It is characterized by low volatility and volume. This causes further sideways moves. It may be worth taking positions at either edge of the range (355 or 367).
- **GBP/USD:** The uptrend is intact and healthy. In the past few days, the price entered a small correction phase above 1.3307 level. Stronger resistances await the pair at 1.3428 and 1.3672. As long as the price is above the upward trendline, it is not worth opening a short-selling position.

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## US SPX 500, daily



**Primary Support: 3,438**  
**Secondary Support: 3,125**

**Primary Resistance: 3,750**  
**Secondary Resistance: 3,906**

## New peak still in the cards

Nothing has changed. The index has been fluctuating in a narrow range around 3,600.

It may hit an all-time high, but it is better to be careful on the long side.

This short-term target may lie at 3,750 but the 3,906 level can reach.

If the index becomes overbought, a short-selling entry point may present itself.

The upward trend may be damaged if it drops below the ideal green upward trendline.

Resistances lie at 3,750 and 3,906.

Supports can be found at 3,125; 2,969; 2,813; 2,656; 2,500.

## Germany 30, daily



**Primary Support: 11,250**  
**Secondary Support: 10,000**

**Primary Resistance: 13,750**  
**Secondary Resistance: 14,375**

## Flag pattern?

In the last week it started to went out from the flag pattern.

The index has stuck to opened gap around 13,500.

While rising, the index left up gaps, which is strengthening the further upward move.

If the price closes above the opened gap around 13,500, the target points to an all time-high.

The index can reach the calculated target of the flag pattern.

As long as the uptrend is intact, it will not give a new short-selling signal.

But there are strong resistances at 13,750 and 14,375.

Supports can be found at 11,250; 10,625; and 10,000.

### BUX daily



**Primary Support: 34,375**  
**Secondary Support: 31,250**

**Primary Resistance: 40,625**  
**Secondary Resistance: 42,187**

### Uptrend

The index continued the upward trend.

It became overbought, but we did not get short signal yet.

There is growing chance of reaching the 40,625 or 42,187 levels.

The price has moved far from the uptrend. There is room for a small downward correction within the uptrend.

Better buy entry points may present themselves around 36,000.

Strong supports await the price around 34,375 and 31,250.

Resistances lie at 39,062, and 40,625.

## EUR/USD, daily



**Primary Support: 1.1719**  
**Secondary Support: 1.1597**

**Primary Resistance: 1.2085**  
**Secondary Resistance: 1.2207**

## Upward trend again?

The pair has been going up and down since July.

Today teher is a chache to break out from the range.

Above 1.1963 the outbreak can be successful.

In the long term, it seems to favour the long side. If it close above 1.1963, the target may exceed 1.25 level.

Resistances lie at 1.2085, and 1.2207; 1.2451.

Supports can be found at 1.1719; 1.1597 and 1.1475

### EUR/HUF, daily



**Primary Support: 355.47**  
**Secondary Support: 351.56**

**Primary Resistance: 367.19**  
**Secondary Resistance: 375**

### Moving sideways?

The pair has been fluctuating between 355 and 367 since September.

The 351.56–355.5 zone has become a really strong support. There may be long-term buy entry points here.

Since mid November the moving became neutral. It is characterized by low volatility and volume.

This causes further sideways moves.

It may be worth taking positions at either edge of the range (355 or 367).

Resistances lie at 367.19 and 375.

Supports can be found at 355.47 and 351.56.

## GBP/USD, daily



**Primary Support: 1.2939**  
**Secondary Support: 1.2695**

**Primary Resistance: 1.3428**  
**Secondary Resistance: 1.3672**

## Uptrend

The uptrend is intact and healthy.

In the past few days, the price entered a small correction phase above 1.3307 level.

Stronger resistances await the pair at 1.3428 and 1.3672.

As long as the price is above the upward trendline, it is not worth opening a short-selling position.

Supports are at 1.2939; 1.2695; 1.2451, and 1.2207.

Resistances lie at 1.3428 and 1.3672.



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