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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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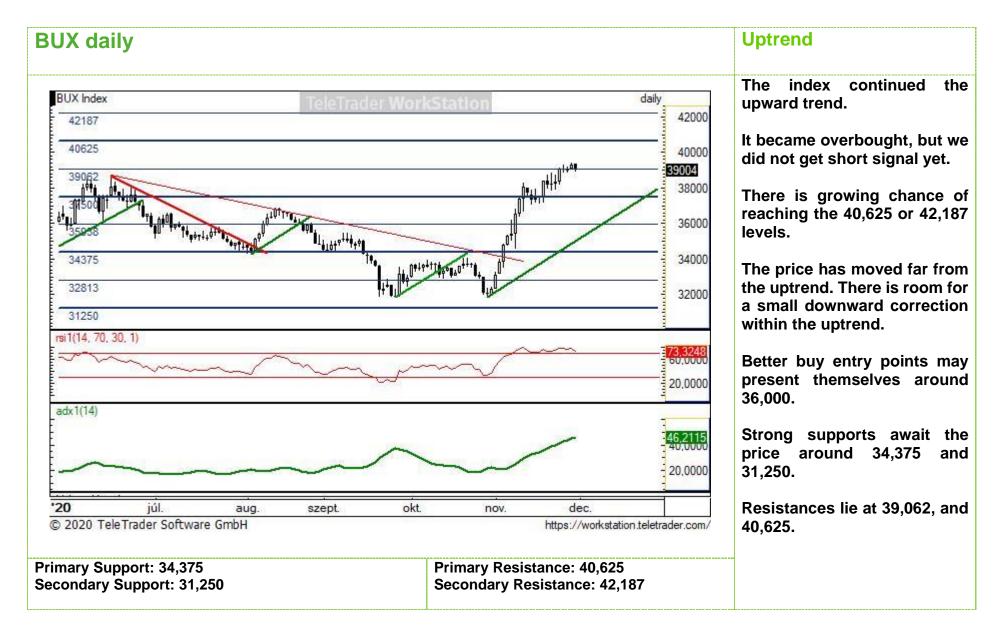












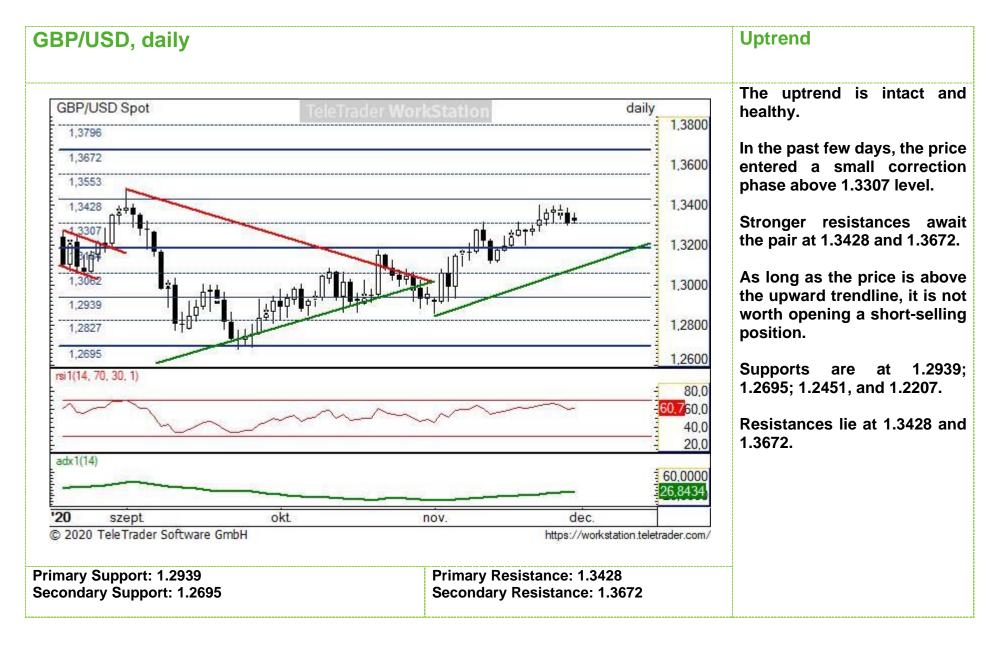














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