

Daily Technical Analysis MATIF



MATIF Wheat January 2010
MATIF Rapeseed February 2010
EUR/USD Spot

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WHEAT Expiry Janvier 2010 (daily)

Resistance 1 135.25 €/t
 Resistance 2 136.50 €/t
 Resistance 3 140 €/t

Support 1 133 €/t
 Support 2 131.50 €/t
 Support 3 130 €/t



Quotes rose on Thursday: +1.25 €/t at 133.50 €/t.

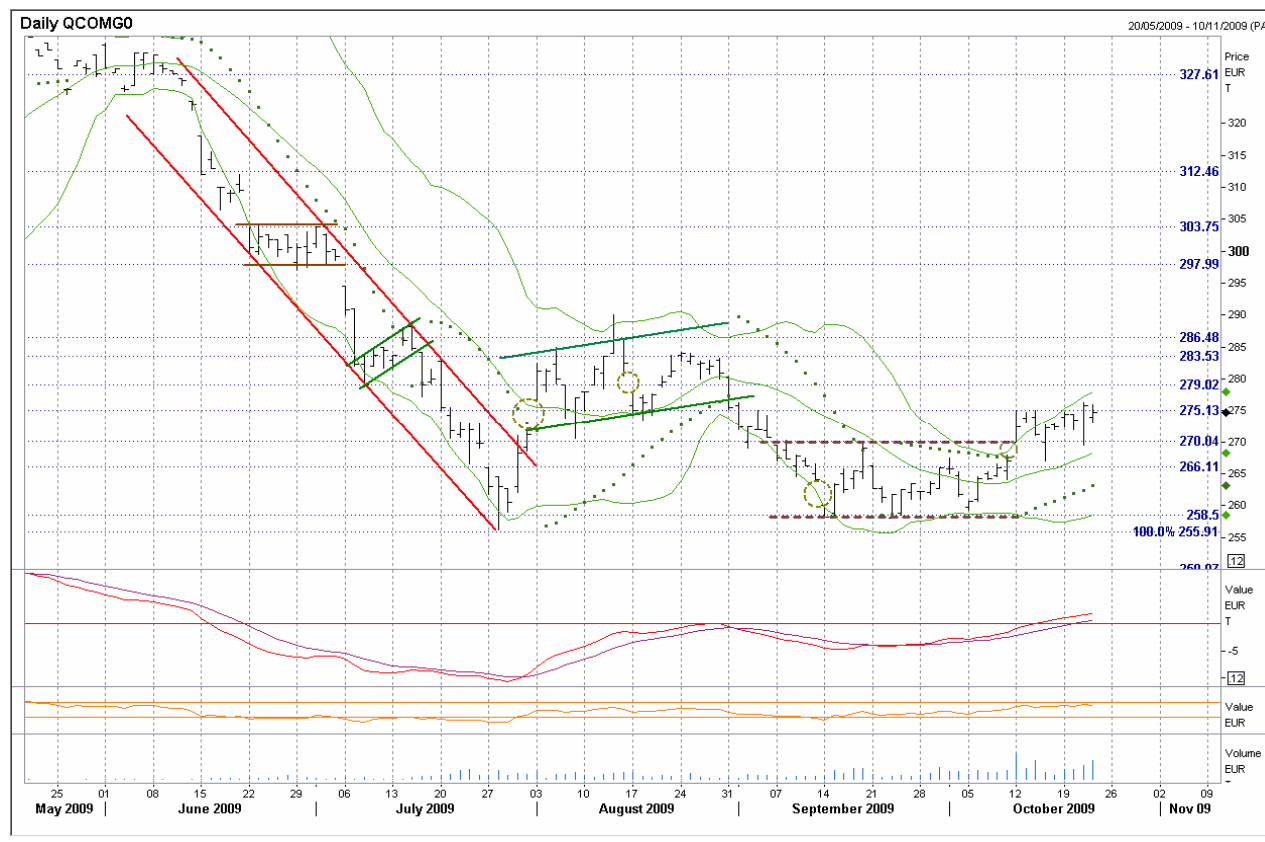
→ The wheat quotes of expiry January 2010 recently reached the first objective of the previous descending wedge, at 133 €/t. and should now evolve to the objective at 136 €/t. On the very short term, a rapid pull back into the 133/131 €/t area is possible; in order to stabilize the trend...

→ The technical indicators are bullish. The Bollinger bands and the 20-day moving continue to progress. The MACD evolves above its own moving average, and above the 0 level. The RSI is in the neutral area, nearly merged with the overbought area limit, and the parabolic is on the buyer side.

RAPSEED Expiry February 2010 (daily)

Resistance 1 275.25 €/t
 Resistance 2 279 €/t
 Resistance 3 283.50 €/t

Support 1 270 €/t
 Support 2 266 €/t
 Support 3 258.50 €/t



The quotes declined by -1 €/t on Thursday at 274.75 €/t.

→ The rapeseed quotes of expiry February 2010 recently launched a bullish potential to 279 €/t after breached the mid term consolidation area upper line. However, on the very short term, the trend remains uncertain. Thus, the quotes evolve according to the intermediary supports / resistances logical, and did not succeed in cross with strength the major psychological resistance at 275 €/t ...

→ The technical indicators are mostly bullish. The Bollinger bands and the 20-day moving average point to the north. The MACD is above its own moving average, above the 0 level. The RSI is in the neutral area, and the parabolic is on the buyer side.

EUR/USD Parity Spot (hourly)

Resistance 1 1.5029 \$
 Resistance 2 1.5171 \$
 Resistance 3 1.5255 \$

Support 1 1.4967 \$
 Support 2 1.4918 \$
 Support 3 1.4869 \$



→ No major changes. The EUR/USD parity is still in a bullish configuration and the quotes recently tested again the upper line of a strong long term bullish channel... In the case of a frank exit, a 5 cents bullish potential should be launched. On the more short term, a pull back into the mid term support line direction (in blue) is possible.

→ The technical indicators are mostly bullish. The 20-day moving average continues to progress and the Bollinger bands are widening. The MACD is above its own moving average, above the 0 level. The RSI is in the neutral area, close to the overbought area limit, and the parabolic is on the buyer side.

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