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FX Daily Report

Thursday, December 06, 2012

Market Commentary

The Dollar Index is trading stable near the short-term support of 80.00 ranges. Only daily close below 79.00 ranges results in medium term Dollar weakness would continue though the long term Dollar bearishness is intact.

The benchmark equity index (.DJIA) is currently trading at 13000 with 13080-13100 acting as intermediate resistance. Only daily close below 12400 would put major trend in jeopardy else as the index consistently trades beyond 13300, major rally reinitiates.

Historic correlation between DX Vs DJIA suggests the long-term trend is still dollar bearish till the Dollar Index is not closing above 84.50 on monthly basis.

FX Pair	Trend	Resistance 2	Resistance 1	Support 1	Support 2
EURUSD	Sideways	1.3130	1.3100	1.3040	1.3010
USDJPY	Sideways	83.80	82.80	81.60	81.20
GBPUSD	Sideways	1.6170	1.6130	1.6070	1.6050
USDCHF	Sideways	0.9300	0.9280	0.9230	0.9210
EURJPY	Sideways	108.90	107.80	107.20	106.80
AUDUSD	Sideways	1.0540	1.0480	1.0380	1.0330

Economic Data Release:

Date	Time (ET)	Economic Statistic	For	Actual	Previous	Revised From
Dec-03	10:00	ISM Index	Nov	49.5	51.7	
Dec-03	10:00	Construction Spending	Oct	1.40%	0.50%	0.60%
Dec-03	14:00	Auto Sales	Nov	5.6M	5.2M	
Dec-03	14:00	Truck Sales	Nov	6.5M	6.0M	
Dec-05	07:00	MBA Mortgage Index	12-Jan	4.50%	-0.90%	
Dec-05	08:15	ADP Employment Change	Nov	118K	157K	158K
Dec-05	08:30	Productivity-Rev.	Q3	2.90%	1.90%	
Dec-05	08:30	Unit Labor Costs -Rev	Q3	-1.90%	-0.10%	
Dec-05	10:00	Factory Orders	Oct	0.80%	4.50%	4.80%
Dec-05	10:00	ISM Services	Nov	54.7	54.2	
Dec-05	10:30	Crude Inventories	12-Jan	-2.357M	-0.347M	
Dec-06	07:30	Challenger Job Cuts	Nov		11.60%	
Dec-06	08:30	Initial Claims	12-Jan		393K	
Dec-06	08:30	Continuing Claims	Nov-24		3287K	
Dec-07	08:30	Nonfarm Payrolls	Nov		171K	
Dec-07	08:30	Nonfarm Private Payrolls	Nov		184K	
Dec-07	08:30	Unemployment Rate	Nov		7.90%	
Dec-07	08:30	Hourly Earnings	Nov		0.00%	
Dec-07	08:30	Average Workweek	Nov		34.4	
Dec-07	09:55	Mich Sentiment	Dec		82.7	
Dec-07	15:00	Consumer Credit	Oct		\$11.4B	

For trading calls, contact us at

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Economic Data Source: www.briefing.com

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