

**Daily Forex News(2016.01.12) Source: [ETX Capital Forex Broker \(Review and Forex Rebates\)](#)** FTSE 100 (NYSE Liffe) (H6) Intraday: capped by a negative trend line. Pivot: 5895 Our preference: short positions below 5895 with targets @ 5770 & 5730 in extension. Alternative scenario: above 5895 look for further upside with 5965 & 6030 as targets. Comment: the RSI is mixed to bearish.



Dax (Eurex) (H6) Intraday: key resistance at 10125. Pivot: 10125 Our preference: short positions below 10125 with targets @ 9570 & 9400 in extension. Alternative scenario: above 10125 look for further upside with 10290 & 10425 as targets. Comment: the RSI is bearish and calls for further downside.



Dow Jones (CME) (H6) Intraday: the downside prevails. Pivot: 16380  
Our preference: short positions below 16380 with targets @ 15910 & 15760 in extension. Alternative scenario: above 16380 look for further upside with 16600 & 16880 as targets. Comment: as long as 16380 is resistance, look for choppy price action with a bearish bias.



EUR/USD Intraday: key resistance at 1.0905. Pivot: 1.0905 Our preference: short positions below 1.0905 with targets @ 1.0825 & 1.08 in extension. Alternative scenario: above 1.0905 look for further upside with 1.0945 & 1.097 as targets. Comment: as long as 1.0905 is resistance, look for choppy price action with a bearish bias.



GBP/USD Intraday: the bias remains bullish. Pivot: 1.451 Our

preference: long positions above 1.451 with targets @ 1.46 & 1.4645 in extension. Alternative scenario: below 1.451 look for further downside with 1.445 & 1.44 as targets. Comment: a support base at 1.451 has formed and has allowed for a temporary stabilisation.



Gold spot Intraday: key resistance at 1105. Pivot: 1105 Our preference: short positions below 1105 with targets @ 1091 & 1086 in extension. Alternative scenario: above 1105 look for further upside with 1114 & 1121 as targets. Comment: even though a continuation of the technical rebound cannot be ruled out, its extent should be limited.

