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Bi-Weekly Forex Investment Outlook Sunday January 01, 2017

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“Courage in a Speculator is merely confidence to act on the decision of his mind”

**Sunday January 01, 2017
7:00 AM, South Florida Beach Time**

Contact our office if you need long or short term analysis for foreign exchange markets not covered today. Watch out for Geo-political risks, volatility is likely to be high. Stay tuned for flashes, updates and recommendations.

The U.S. dollar index ended the year higher on the year and year over year. Resistance should appear near 10320 to 10360 and 10580 to 10680. Support should appear near 10185 then 10136 to 10104 and 10037 to 10021. Europe's Euro (EUR/USD) ended the year lower on the year and near the lows of last year. Support is near 10470 and the 10360 to 10320 region. Our long-term targets to the downside have not changed. Resistance is at 10580 to 10680 and 10805. Traders should sell Euro on a rally to maintain the long-term posture. Cable (GBP/USD) closed lower on the year and month. Support is near 12320, under that a trade to 12175 is likely. Cable nearby resistance is now 12830 then 12447 and 12530. Beyond that 12680 to 12740 should bring out sellers and cap a rally. Get back short and sell rallies. The USD/CAD (Canadian Dollar Futures targets are lower) longer term targets remain higher. Support is at 13400 and 13340. Below that buyers should appear near 13220. Resistance is at 13460 and 13515. Beyond that a test of 13770 to 13830 is likely.

Dollar-Yen; Continuing the trends of the past decade and the previous one Japanese GDP disappointed policy makers as the population shift becomes more burdensome. Nothing has changed. Dollar Yen typically rises into the first quarter of a new year. Maintain longs, watch out for volatility. USD/JPY has resistance near 11747 and 11805. Beyond that a test of 11920 to 12030 likely. USD/JPY support is at 11640 then 11507 and 11360 to 11300.

The Aussie and Kiwi remain soft. Aussie has resistance at 7242 to 7255 then 7328 to 7342 and 7414 to 7428. Support is at 7143 and 7088 to 7044. Kiwi has resistance near 6906 to 6919 and 7074 to 7088. Support is at 6836 to 6809 and 6673 to 6659. The Aussie and Kiwi longer term downside targets remain lower. Seasonally the Aussie typically can firm a bit into first few weeks of the year, however the long-term work is rolling over again to the downside. USD/CNY (China's Yuan) has resistance at 6.990 to 7.003. Support is near 6.919 to 6.906 and 6.871. According to China's government the size of China's labor force is expected to drop further. China Institute for Employment Research said China had 911 million persons in the labor force in 2015 and that number is expected to drop to 830 million by 2030. Past that point the annual decline will be nearly 7.6 million workers, worse than the decline of 4.87 million persons during 2015.

Traders should stay tuned for forex flashes for both the spot market and futures.

-A Ship in Harbor is Safe...But that is not what ships are built for –

Happy Trading!

Bill wil@futurescom.com

Sunday January 1st, 2017

4:50 PM, South Florida Beach Time

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