



EURO



**NEW WAVE**  
**FORECASTING**

1.28.16

# EURO 1.0850 day's range is in



Looks like the update to "watch closely" could not possibly have been more timely. I suspect the Euro is trash so I will try to take a look on Sunday night. I have some ideas but they are they type that have to be evaluated on the fly....

# EURO 1.0825 Hits 76! Watch Closely



How about that? Heading into the Eurozone close the Euro just hit the 76% retracement and has so far stalled. This market should be a bust but if it is not any reaction should come from near current levels...

It has been a grueling week and as I look at the markets in general I get the feeling most of today is already today's...

10:18

1.29.16

# EURO 1.0840 still more down, maybe a lot more



I don't use the word "disaster" often but so far the break in the Euro is doing EXACTLY what I had envisioned a few days ago.

So anyway it seems reasonable to think the selling will continue right into the Euro zone close in a bit over an hour.

# EURO 1.0885 here we go?



We had this scenario for days and lets see if it truly plays. 1.0820 hopefully will be the next stop.

# EURO 1.0915 Disaster Scenario in play?



The forecast survived so I have to stick with the bearish view. If the market falls off and is not a total bust the lower 76 is near 1.0820. IF 1.10 is cleared the action could resemble what is going on in Notes and Bonds today which are sharply higher. For the disaster scenario to play prices best stay below 1.0950 and make new session lows early on.

# Euro 1.0975 not cooperating, but a potential bull trap setup



I really thought the Euro forecast was a good one but now I certainly have to wonder. It is still in a zone that I would prefer to be selling in than buying but we need to see this market do something on the downside. Falling below 1.0960 would be a good start but breaching 1.0930 would be more convincing.

# Euro 1.0953! At upper 76! COURTESY Rally??



have been awaiting this for a while now and all I can say is that is where the Euro is supposed to turn down from. If the SP is gonna crash and burn maybe it won't. I don't have a specific breakdown level here but I would watch very closely as we could wind up with a 1.0950 bull trap. A push above 1.0985 and this is a new game



# Euro 1.0920 Defying Gravity for Now



It seems like some magnetic force is drawing the Euro towards the 76% retracement near 1.0950. If the market does roll over I suppose the 76 near 1.0825 is a more conservative downside objective.

# Euro 1.0880 close to breaking down



As we head into the Eurozone close I am sensing that the turn has already taken place and that the big slide is underway. Confirmation of the event should follow a breach of 1.0865 and as stated this setup is a recipe for disaster.

# Euro 1.0907 on borrowed time?



My ideal bearish scenario could be coming together in the Euro and if I have this one right there is an ugly break ahead, possibly today. The upper 76 is just above 1.0950 and the potential breakdown levels could be 1.0880 and/or 1.0860

# Euro 1.0850



I am fairly confident that the Euro is knocking out a triangle that should resolve to the downside. If wave "c" did complete overnight it should not be exceeded. A bounce from here would offer a very impressive risk/reward profile.

# Euro 1.09 courtesy rally?



Fortunately I saw the problems with the bearish forecast early on. This is a complicated pattern and one where we might really hit one if the B wave scenario plays out. So why eludes me but a test of 1.0950 might set up the bull trap needed to take prices towards 1.07.

# Euro 1.0822 and lower for now



About 20 pips down from the last bearish update. I am not confident that a new low is forthcoming and 1.0810 +/- may be all the down for the rest of the session. Maybe a triangle pattern is setting up...

# Euro 1.0840 Courtesy Bounce?



50 pips and a 38% retracement might make for a 4 near current levels with a new low to follow

# Euro 1.08 - 1.07 bound



I have been watching this market primarily due to the failure at the upper 76 but it only just fell apart in the last 30 minutes. I think there is a good chance that this move will continue below 1.07 but finding an entry may be tough. It would surprise if prices can get past 1.0875 but unfortunately for now that is all I have.



# Euro 1.0880 and headed back up



The dip went to the 76 and not the 62 which probably suggests that a large triangle pattern is developing. If I have this right the resolution will be to the upside. The first bullish metric is getting north of 1.0905 and breaching 1.0820 will mandate a re-evaluation.

# Euro 1.0910 In Consolidation



The Euro got popped overnight but found selling interest above 1.0950 and very close to the upper 76% retracement. As long as the wave structure on this decline is sloppy/choppy higher prices are forecast. The bullish scenario would be best served if a setback held near the 62% retracement of 1.0875+/-.

# Euro 1.0890 and going vertical



This forecast may be turn out to be nothing short of spectacular. The minimum objective is a visit to the top of the pattern near 1.0915 and that may be enough for today. I kind of think the shorts will be squirming right into the Eurozone close.

# Euro 1.0850 and looking promising



All I can say is so far so perfect. It would be best for the very bullish scenario if prices at least rally into the EuroZone close.

# Euro 1.0840



I did not adjust this chart in any way. We will see if prices do rocket out of the target zone. I am not sure where the upside tipping point may be but the market should make it clear.

# Euro 1.0850 March courtesy dip scenario



For the first time in a while I believe an opportunity may present in the Euro currency. In this particular case I would like to see the 62% retracement near 1.0820 hold. The 76 is down near 1.0785 which would bring up the potential of a sub 1.08 bear trap. IF this plays out close to my vision the rally should be stronger than the last one.