

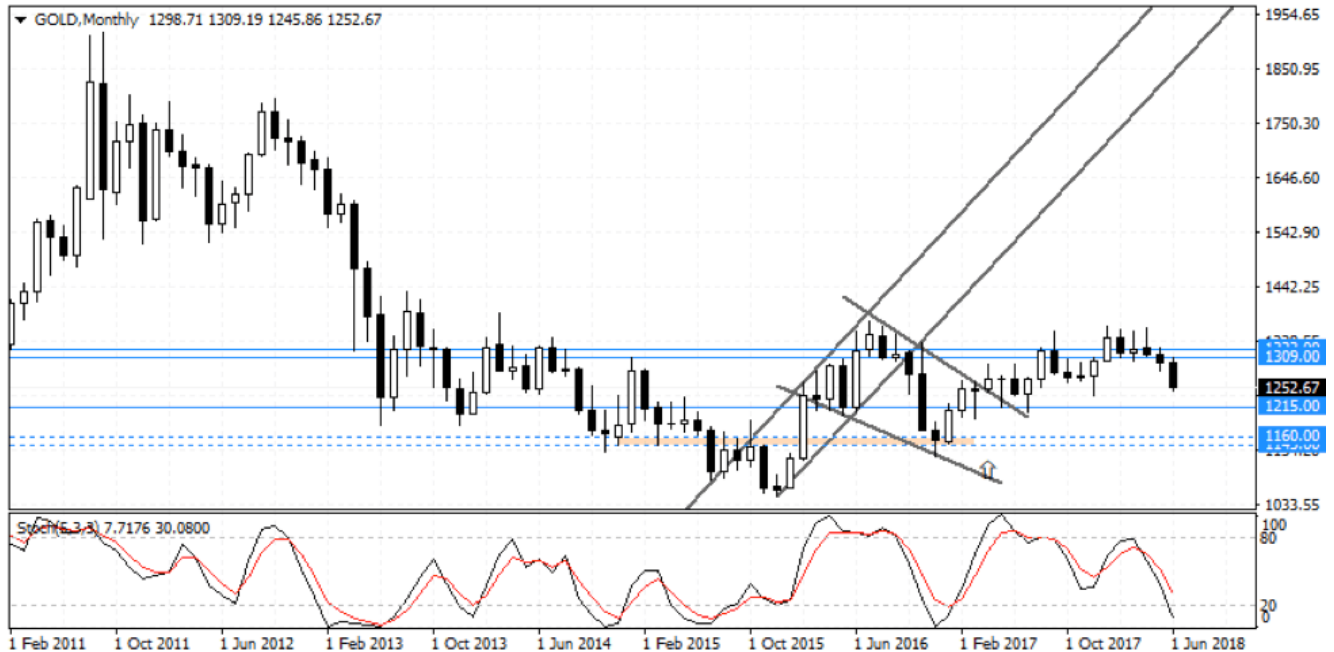
Top 5 Most Predictable Currency Pairs for Q3 2018



Enjoy this concise report. These are the most predictable Currencies for Q3, 2018.
Visit us on our main website for more Price Action Analysis.

#1. Gold

Gold prices turned modestly weaker during the second quarter with the previous gains practically failing to breakout above the 1300 – 1310 level of resistance. This resulted in price action pushing back lower. The declines are expected to send gold prices down to the 1215 level of support.



Top 5 Most Predictable Currency Pairs for Q3 2018 – Gold

A rebound off this level would of course push gold prices back to trading within the range of 1300 – 1310 and the 1215 level. In the unlikely event of a decline below 1215, then gold prices could extend the declines toward the 1160 handle where strong support exists.

#2. GBPJPY

The GBPJPY currency pair has been trending somewhat lower after price action stalled near the resistance level of 156.51 – 154.41 level. The failure to breakout above this level has pushed the currency pair lower as it also breached the modest rising trend line which part of the rising wedge pattern that has formed at the bottom end of the decline.

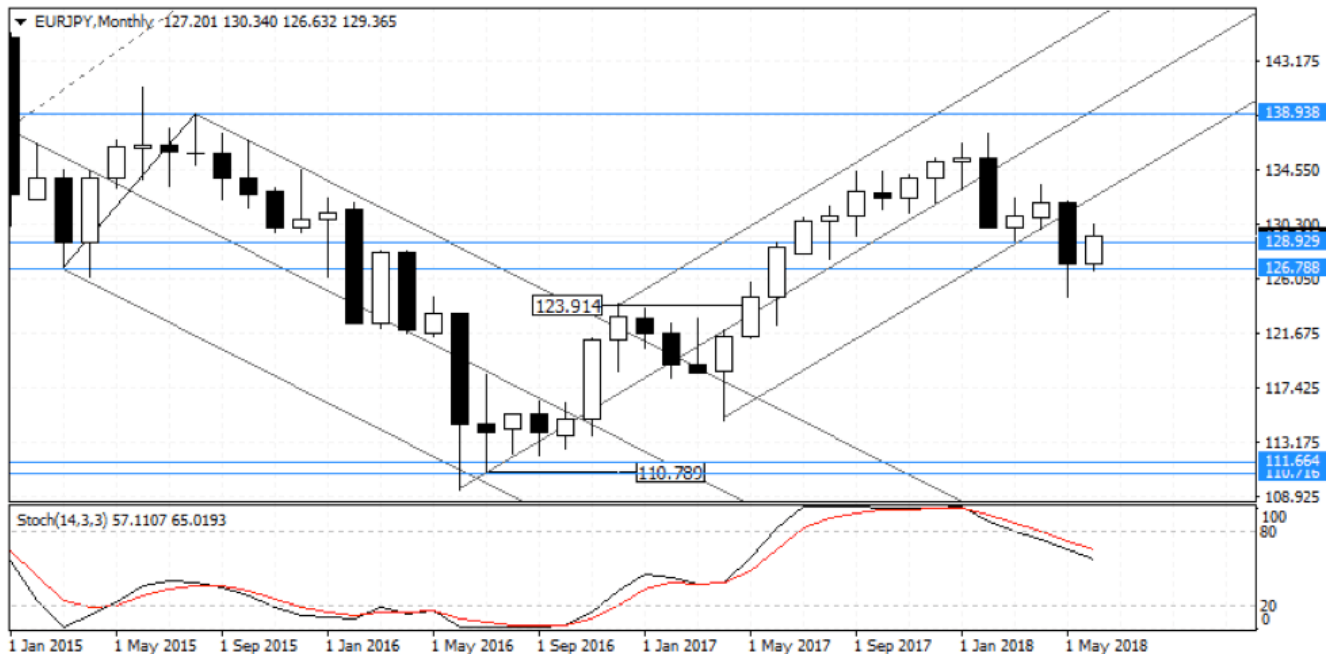


Top 5 Most Predictable Currency Pairs for Q3 2018 – GBPJPY

In the quarter ahead, we expect GBPJPY currency pair to eventually touch down to the lower support at 139.26. Such a decline is expected to come on the back of a strong bearish sentiment in the market which could push the Japanese yen higher as a safe haven currency. With Brexit still showing signs of uncertainty, the GBPJPY currency pair could be seen reflecting this in the currency markets.

#3. EURJPY

The EURJPY currency pair eventually slipped to the support level of 128.92 – 126.78 level during the second quarter. The declines came as expected and from the current looks of the price action, it is likely that the support level will hold in the near term. However, unless EURJPY manages to post a higher high we expect that the downside will eventually prevail.



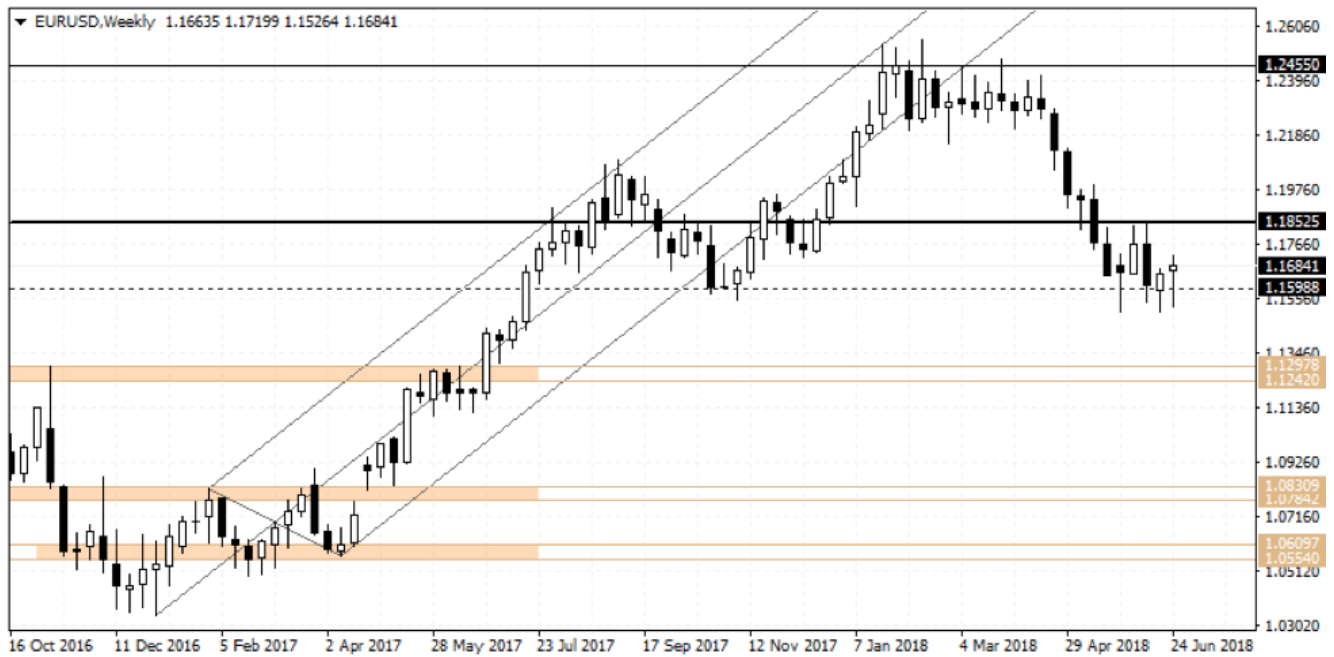
Top 5 Most Predictable Currency Pairs for Q3 2018 – EURJPY

A breakdown below the 126.78 level of support could trigger further declines in EURJPY which could push the currency pair down to the next support level at 123.91 region

#4. EURUSD

The EURUSD currency pair has been in a steady decline during the second quarter of the year as price action fell from around 1.2256 to post a low around 1.1500 level. With the declines currently showing signs of stalling near the temporary support of 1.1598 we expect the currency pair to remain trading in a range.

Top 5 Most Predictable Currency Pairs for Q3 2018

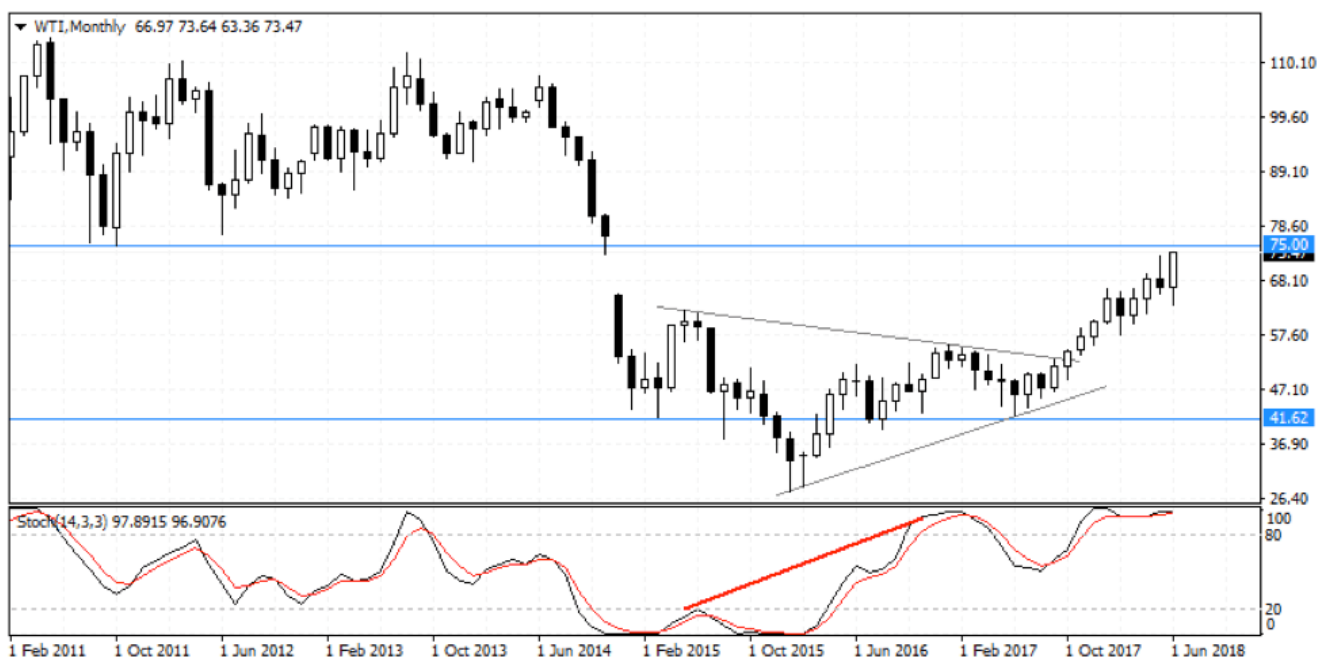


Top 5 Most Predictable Currency Pairs for Q3 2018 – EURUSD

The upside is capped by the resistance level of 1.1852 which could be tested in the near term. An unexpected breakout above this level could however push the EURUSD to the upside targeting 1.2172 level. To the downside, if the EURUSD breaks past the 1.1598 level, we expect the declines to send the common currency down to the 1.1297 – 1.1242 level of support.

#5. WTI Crude Oil

The upside is capped by the resistance level of 1.1852 which could be tested in the near term. An unexpected breakout above this level could however push the EURUSD to the upside targeting 1.2172 level. To the downside, if the EURUSD breaks past the 1.1598 level, we expect the declines to send the common currency down to the 1.1297 – 1.1242 level of support.



Top 5 Most Predictable Currency Pairs for Q3 2018

Top 5 Most Predictable Currency Pairs for Q3 2018 – WTI Crude Oil

With price action at the current levels, we expect to see that the gains will eventually send prices to the \$75.00 handle. This marks a test of the previously held support level which could now be tested for resistance. Following the rally to the \$75.00 handle, WTI crude oil prices are expected to start making a correction to the downside, reaching for \$61.00.

Top 5 Most Predictable Currency Pairs for Q3 2018