

Forex & Commodity European Snapshot

22 Feb, 2008 16:00

Major currencies Asian ranges

CCY	Current	High	Low
EUR/USD	1.4810	1.4827	1.4789
GBP/USD	1.9645	1.9686	1.9612
USD/JPY	107.32	107.57	107.28
USD/CHF	1.0892	1.0917	1.0880
AUD/USD	0.9210	0.9222	0.9173
NZD/USD	0.8027	0.8047	0.7991
USD/CAD	1.0116	1.0124	1.0110
USD/CNY	7.1420	7.1469	7.1410

Cross currencies Asian ranges

CCY	Current	High	Low
EUR/JPY	158.95	159.31	158.87
EUR/GBP	0.7537	0.7551	0.7524
AUD/EUR	0.6219	0.6225	0.6198
CAD/JPY	106.02	106.34	106.01
CHF/JPY	98.47	98.64	98.47
AUD/JPY	98.84	99.18	98.56
GBP/JPY	210.82	211.47	210.6
AUD/NZD	1.1464	1.149	1.1458

Latest Market Highlights

Gold continues to surge, as speculative fund come in to chase the yellow metal's current hot streak. The gun battles between Turkish troops & PKK rebels inside Iraq have once again intensified the geographical tension. That had pumped up the gold's price too. Another factor that is keeping the gold price at high level is that China has once again posted high inflation and the forecast for future inflation is high as well. Gold continued to strengthen in high level in Tokyo session

BOJ Governor Fukui said the global economy continues to expand but a US slowdown if deepens, could affect growth in other parts of the world. He also said that BOJ's basic monetary policy stance had not changed. Fukui was probably warning that US slowdown would spread to Japan. However, the market didn't react to that. USDJPY traded in very narrow range today.

Trading Ideas

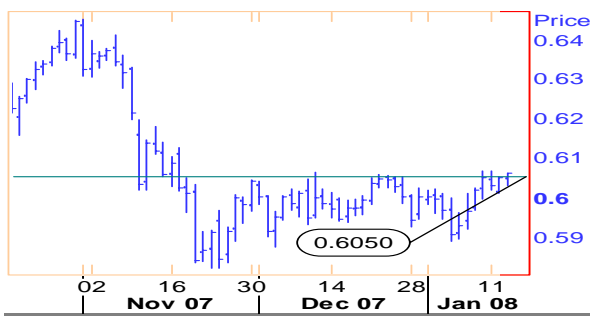
AUD/EUR

Stay long AUD/EUR at 0.6050, take profit at 0.6360 and protect capital at 0.6050.

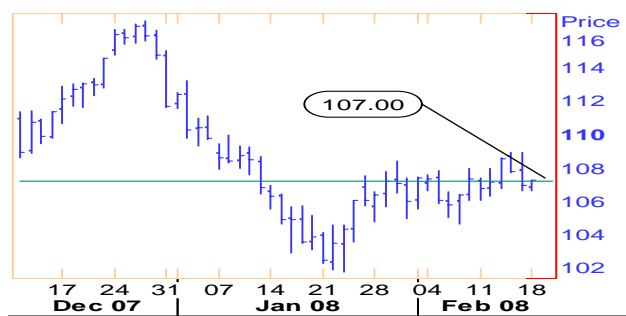
CADJPY

Stay short CADJPY at 107.00, take profit at 102.00 and stop loss at 108.00

AUD/EUR Daily



CADJPY Daily



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