

# BLACK SWAN FOREX

FX Trading Signals & Research



## US Dollar Index

Update: 8 April 2018/4:03 am ET

Price at update: 90.11

Wave Description: (i)[v]5 final thrust lower

Price Target: 87.27

Resistance: 90.98|92.40

Support: 89.82|88.25

Forecast Negation: 92.98

## Wave Analysis

Is Wave [iv]'s maddening triangle pattern finally complete? Did we see a near-term reversal pattern on Friday? We are working from the premise of yes and yes; and it is why we got long EUR/USD. Targeting down to at least 87.27 in Wave [v].



## USD/JPY Daily

Update: 8 April 2018/4:03 pm ET

Price at update: 106.79

Wave Description: [iv]5(1) impulse rally

Price Target: 103.39

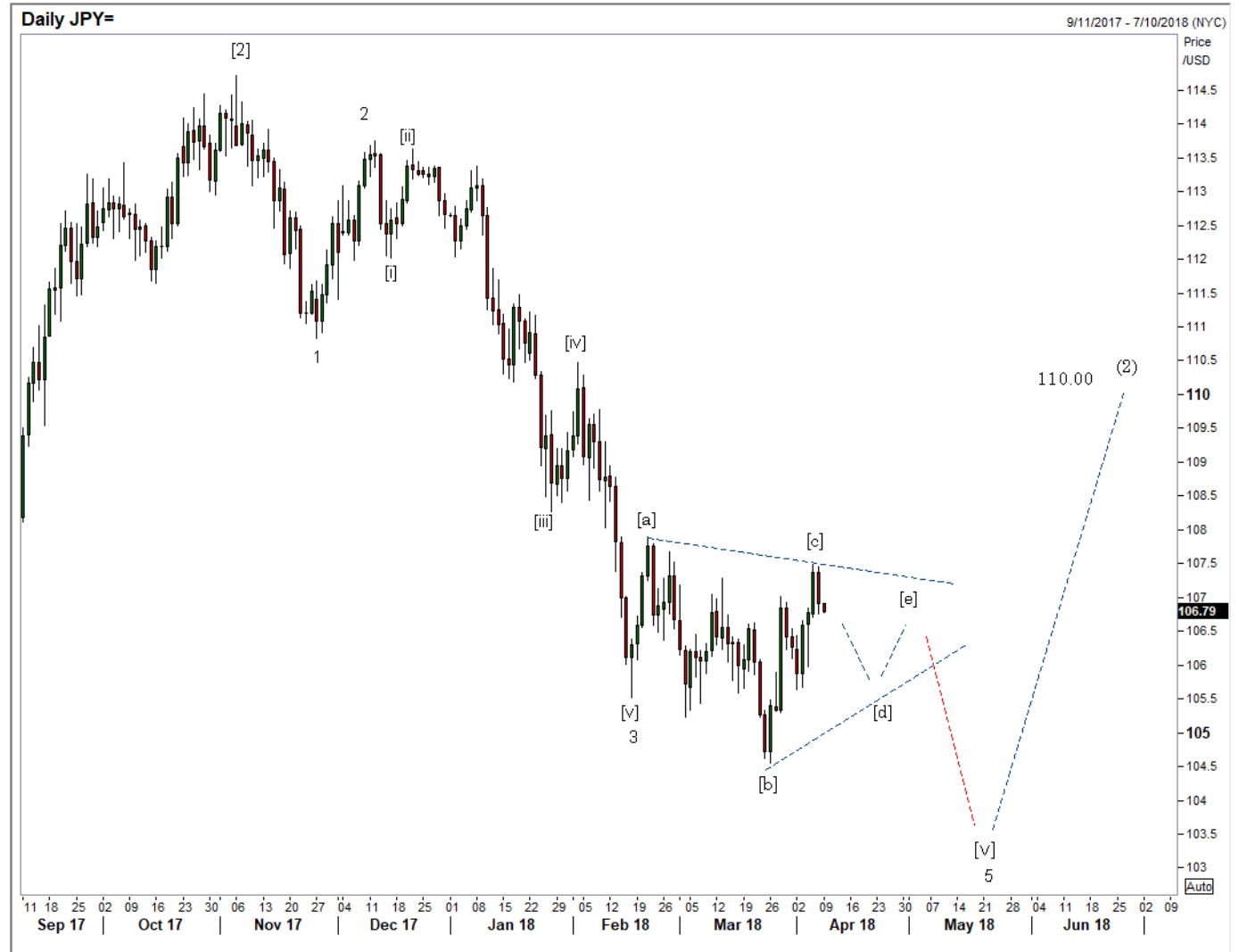
Resistance: 107.49|107.90

Support: 104.55|103.39

Forecast Negation: 110.83

### Wave Analysis

We were thinking Wave [iv] of a narrowing triangle pattern was complete, but it seems there is more to go. But, this is a very complex correction to confidence on exactly how this plays out is murky still. Either way we do believe this move down targets to at least 103.39 in a final Wave [v] of 5 of (1); after that a multi-month rally should resume.



## EUR/USD Daily

Update: 8 April 2018/4:03 pm ET

Price at update: 1.2281

Wave Description: (i)[i]5 impulse rally

Price Target: 1.2623

Resistance: 1.2344|1.2476

Support: 1.2153|1.2036

Forecast Negation: 1.1960

### Wave Analysis

Working off the premise that wave [iv] complex triangle pattern is complete with the bullish engulfing reversal pattern on Friday. (Note last two recent bullish engulfing patterns spiked out short-term bottom—each followed by an approximate 300 pip bounce.) We have revised our price target to 1.2623 based on confluence extension of Wave [i] by 1.618 and Wave [v] equality with Wave [1]—both carry exactly to 1.2623 (our minimum target). There is scope to go higher: targets above 1.2623 are 1.2779; then 1.2876.



## GBP/USD Daily

Update: 8 April 2018/4:03 pm ET

Price at update: 1.4093

Wave Description: [iii]5(5) impulse rally

Price Target: 1.4579

Resistance: 1.4243|1.4344

Support: 1.3963|1.3885

Forecast Negation: 1.3814

### Wave Analysis

It appears minor Wave [ii] correction lower (three waves) to 1.3963 is completes. Looking for a minor five-wave rally to complete [5] of 5 of (5); targeting to at least 1.4579 before a sharp correction lower.

