

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

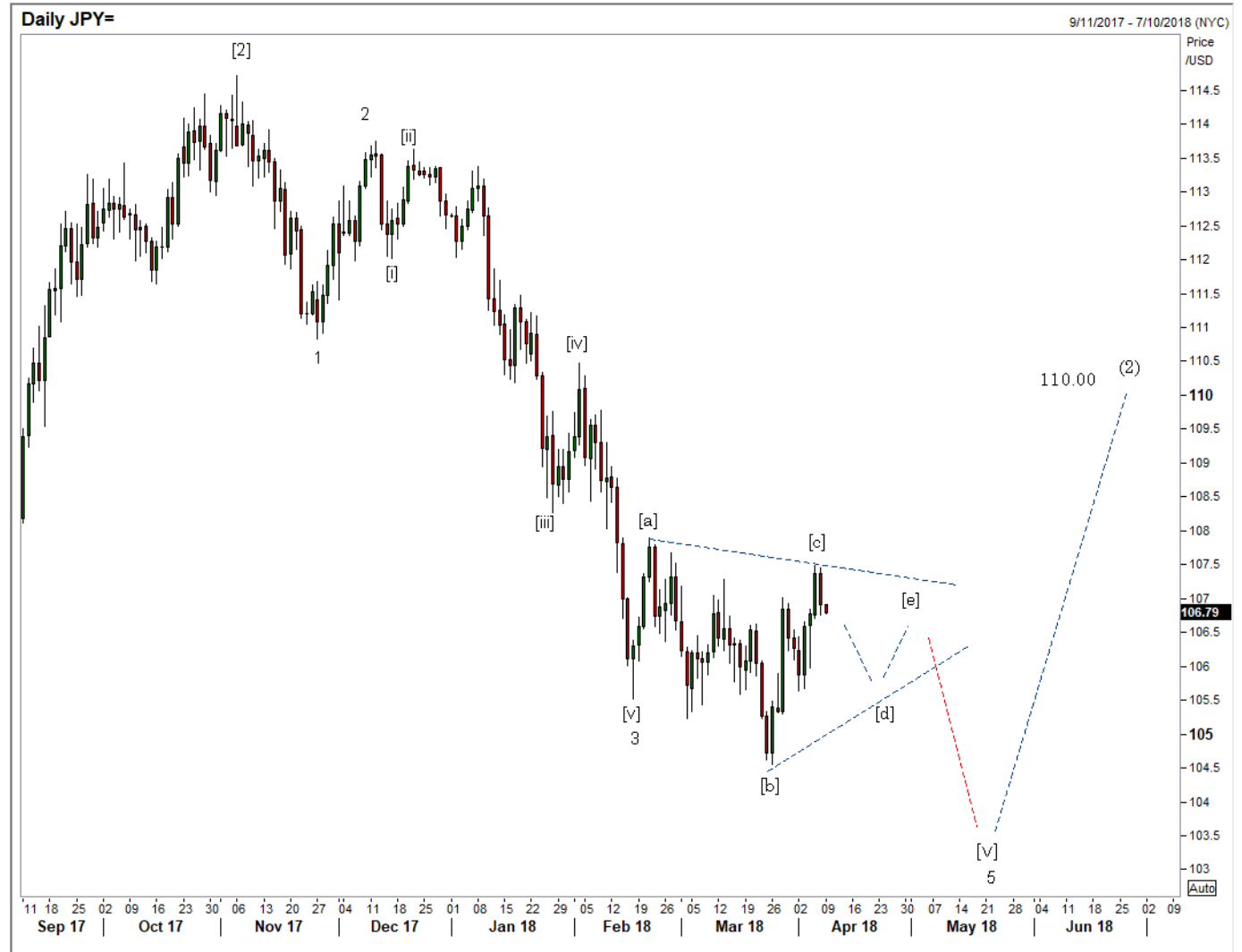
Resistance: 107.49|107.90

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

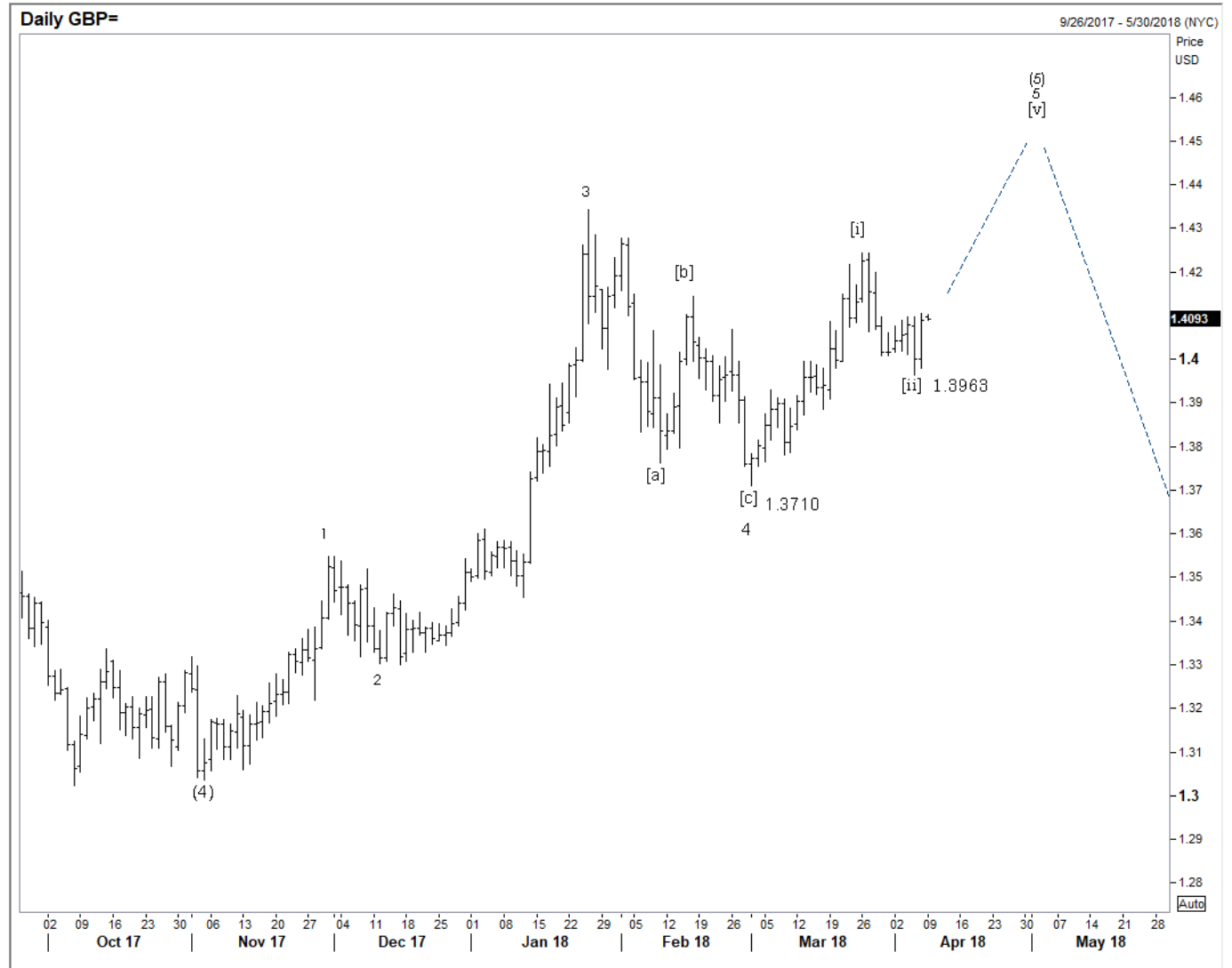
Resistance: 1.4243|1.4344

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.



USD/CAD Daily

Update: 8 April 2018/4:03 pm ET

Price at update: 1.2769

Wave Description: B/(C)/[2] Zig Zag

Price Target: 1.2496 (then 1.3424)

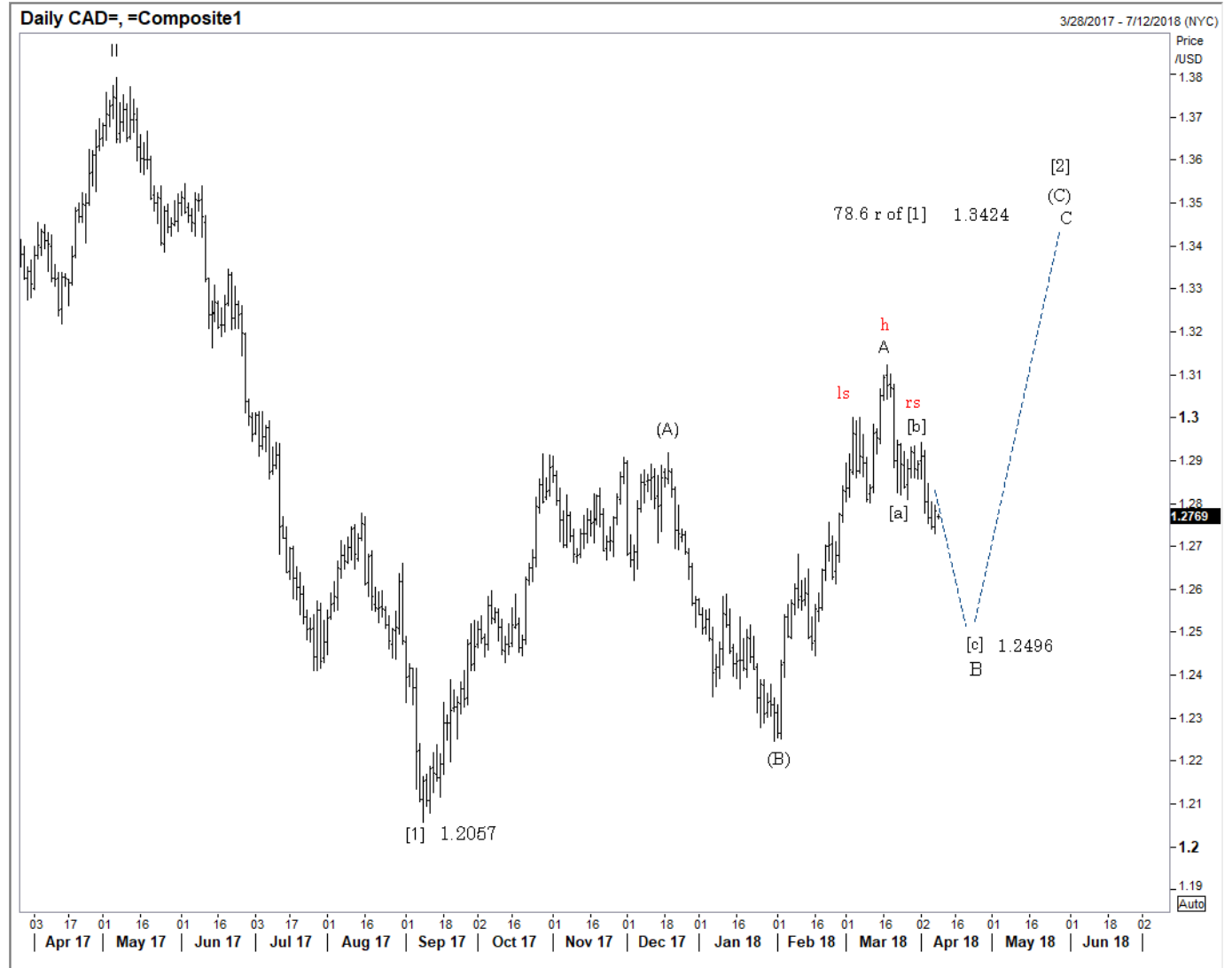
Resistance: 1.2943|1.3128|0.7916

Support: 1.22729|1.2581|1.2445

Forecast Negation: 1.3124

Wave Analysis

Another zig zag pattern seems in play here- A-B-C targeting eventually to 1.3424 to complete major wave (C) of [2]. But in the meantime, we are expecting a push down to 1.2496-level in minor [c] to complete Wave B. Note the head and shoulders setup in this chart; the neckline was broken today and the price target of 1.2496 is based on the that pattern.



AUD/USD Daily

Update: 8 April 2018/4:03 pm ET

Price at update: 0.7675

Wave Description:[e]C(B) Diagonal

Price Target: 0.8278

Resistance: 0.7706|0.7783|0.7916

Support: 0.7640|0.7498

Forecast Negation:0.7498

Wave Analysis

Wave Analysis

Aussie has been ratcheting higher in a large diagonal pattern labeled [1]-[5] (starting from the 0.6824 low back in January 2016); presently expecting a completion of a zig zag higher (A)-(B)-(C) to 0.8278, thus completing larger Wave [5] of the diagonal and representing a major top I. Wave (B) of appears to have one more minor push lower to complete the [e] of C of (B) wave before a sharp rally back toward 0.8200. Looking for a near-term reversal pattern soon as an opportunity to get long.

