

Technical Analysis for USDCHF 3 Mar 2010

Contributed by Administrator
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The USDCHF attempted to push higher yesterday, topped at 1.0888 but whipsawed to the downside and closed lower at 1.0746. This fact should keep the bearish correction scenario intact testing 1.0640 in nearest term but the main scenario should remain bullish especially if price able to break above 1.0888 – 1.0900 area targeting 1.1000 level. Break below 1.0640 area should trigger further bearish correction towards 1.0507 area.