 **United-ICAP**
the technical advisory service
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Tuesday Charts of the Day
25 Aug 2015

Charts of the Day for Tuesday

25 August 2015

Currencies and Copper:

Key support & resistance

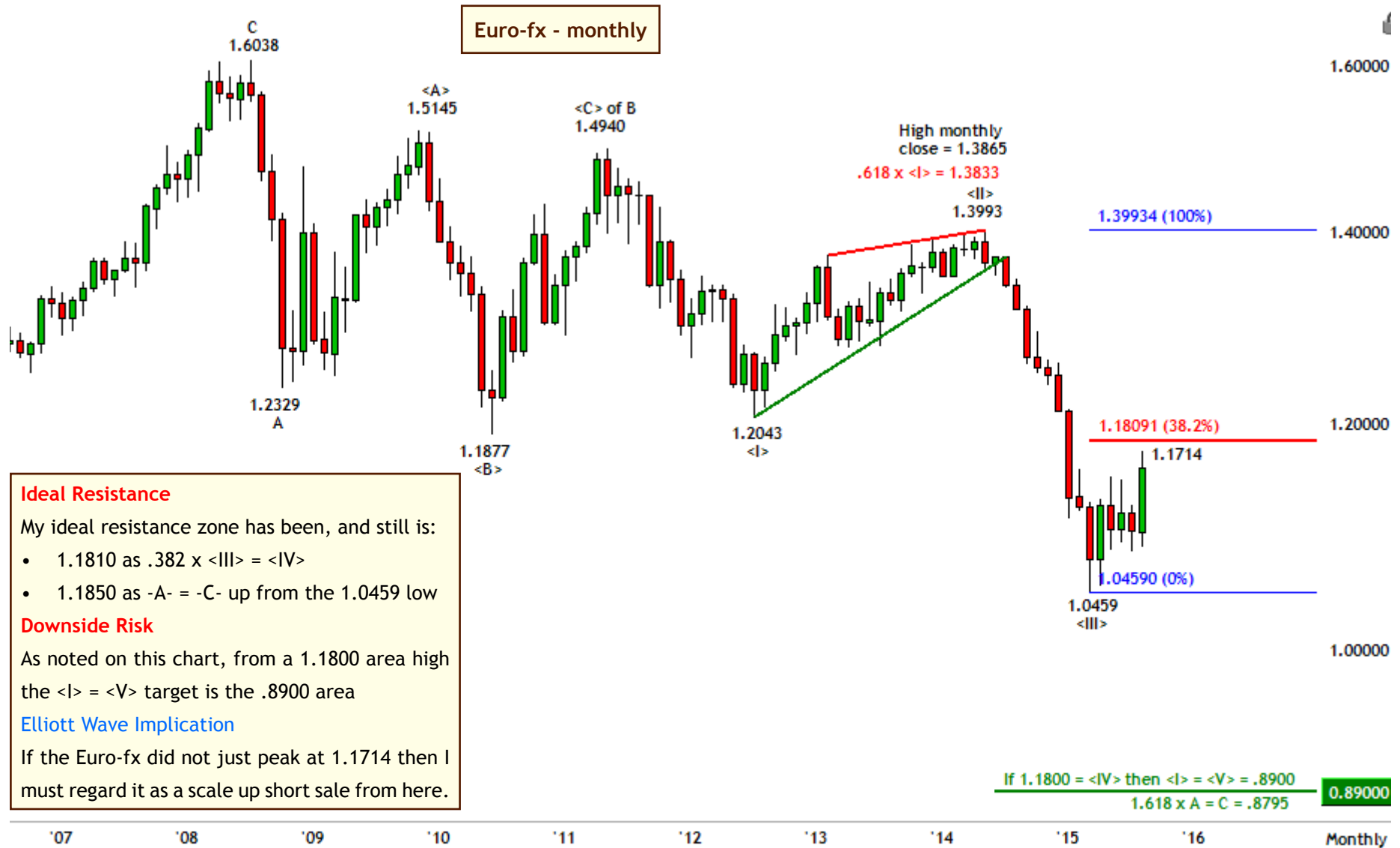
Walter Zimmermann

United ICAP



Since the Indus civilization 9,000 years ago the third day of the week has been named for the planet Mars. Tuesday is from 'Day of Tyr.' Tyr was the Norse god of combat and victory.

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0.89000

DX Index - monthly

Ideal Support

My ideal support zone has been, and still is:

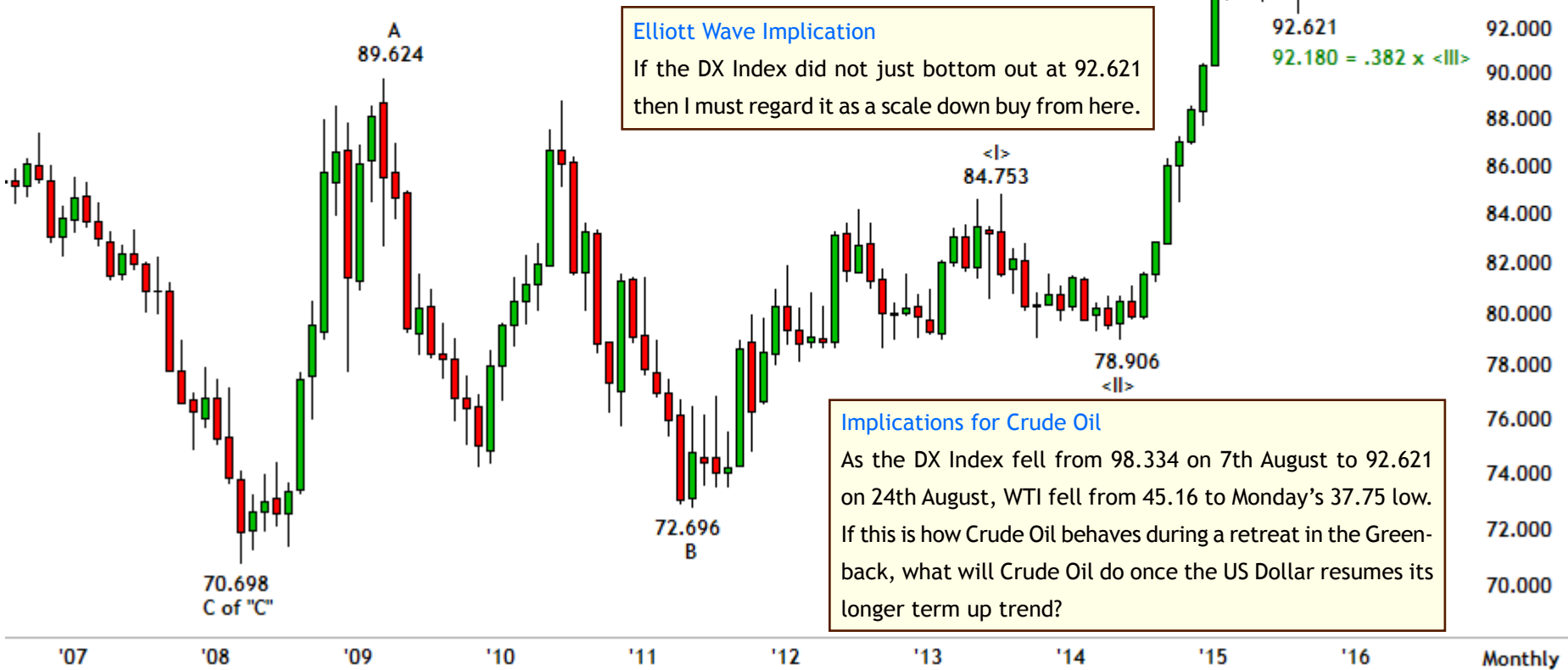
- 92.183 as $.382 \times \langle III \rangle = \langle IV \rangle$
- 91.077 as $-A = -C$ down from 100.39

Upside Potential

As noted on this chart, from a 92.180 area low the $\langle I \rangle = \langle V \rangle$ target is the 104.165 area.

With 92.180 as $\langle IV \rangle$ the $\langle I \rangle = \langle V \rangle = 104.165$

$1.618 \times A = C = 103.32$

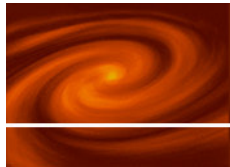


Elliott Wave Implication

If the DX Index did not just bottom out at 92.621 then I must regard it as a scale down buy from here.

Implications for Crude Oil

As the DX Index fell from 98.334 on 7th August to 92.621 on 24th August, WTI fell from 45.16 to Monday's 37.75 low. If this is how Crude Oil behaves during a retreat in the Green-back, what will Crude Oil do once the US Dollar resumes its longer term up trend?



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Elliott Wave Analysis

- Maybe I have the wrong wave count
- Maybe it is pure coincidence that Copper held my critical wave count support at 2.2275 on Monday.
- If instead I have the correct wave count then 2.2275 is rally or else time.
- And the 'or else' is 1.2235
- Remember this is Doctor Copper, PhD. we are speaking of here.
- This is not just another commodity.
- This is the commodity that forecasts recoveries and recessions.
- And 2.2275 is not just another support.

