



# IGM Technical Analysis ChartWatch: G10 Outlook 2023

FX | 10-Year Yields



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## G10 FX

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# IGM Technical Analysis

G10 FX Charts



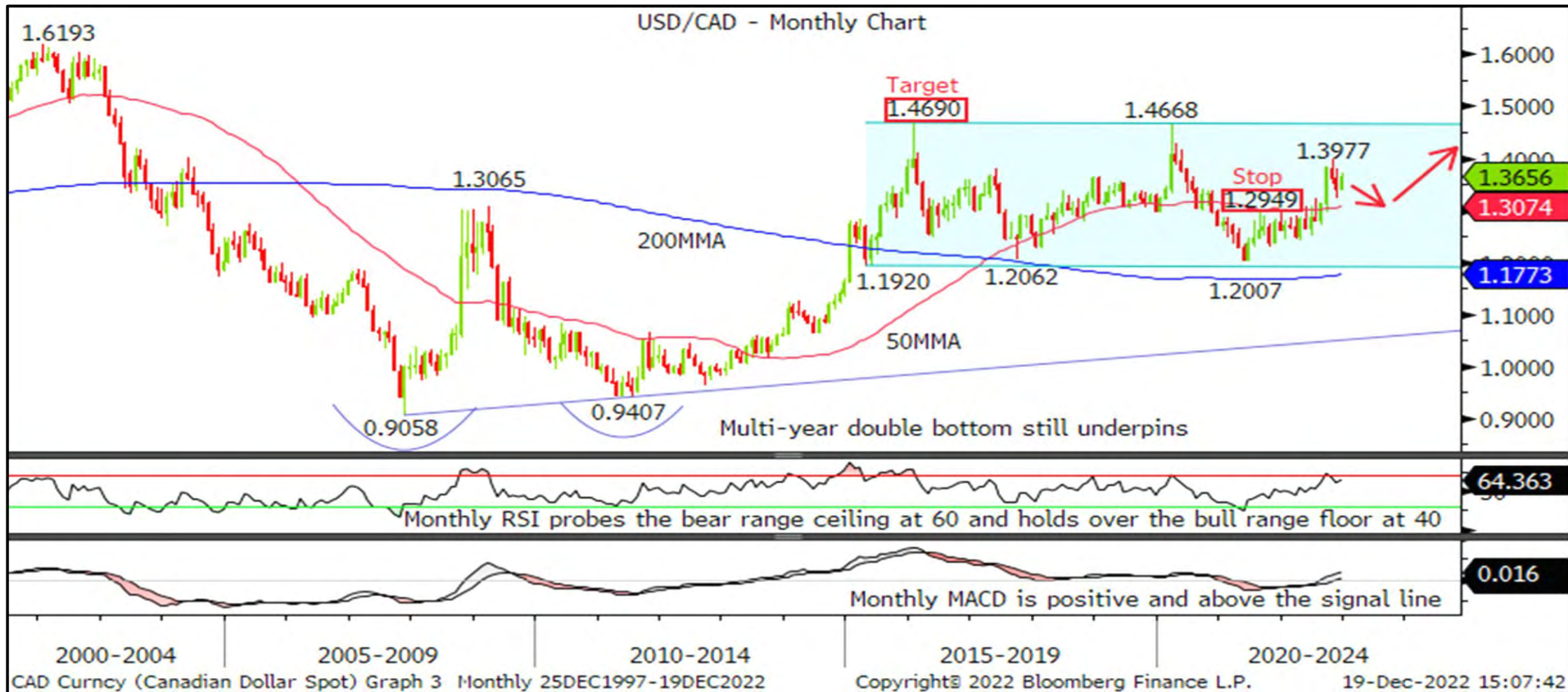
# US\$ INDEX – Long-Term Uptrend Remains Intact

Risk To 102.992/101.297 Zone Before The Uptrend Resumes



# USD/CAD – Building Within Multi-Year Consolidation

Awaits Gains Over 1.3977 Re-opening 1.4690 And Beyond



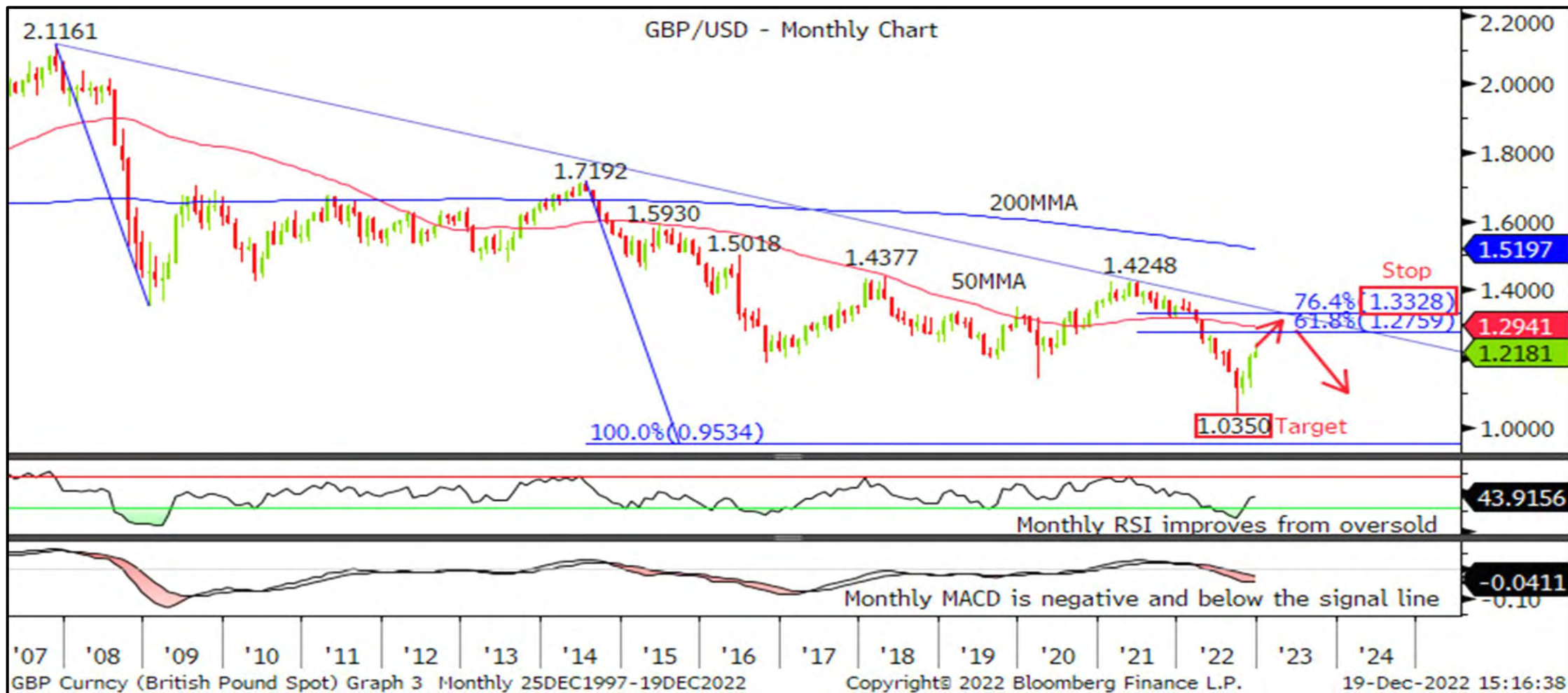
# EUR/USD – Remains Bearish Within 14¼-Year Falling Channel

Short-term Strength Is Expected To Fade Ahead Of 1.1274



# GBP/USD – 61.8/76.4% Retracements Bar Further Recovery

Sharp Rebound Cautions Bears, But The Wider Decline Remains Intact



# USD/CHF – Sideways Ranging Likely To Persist

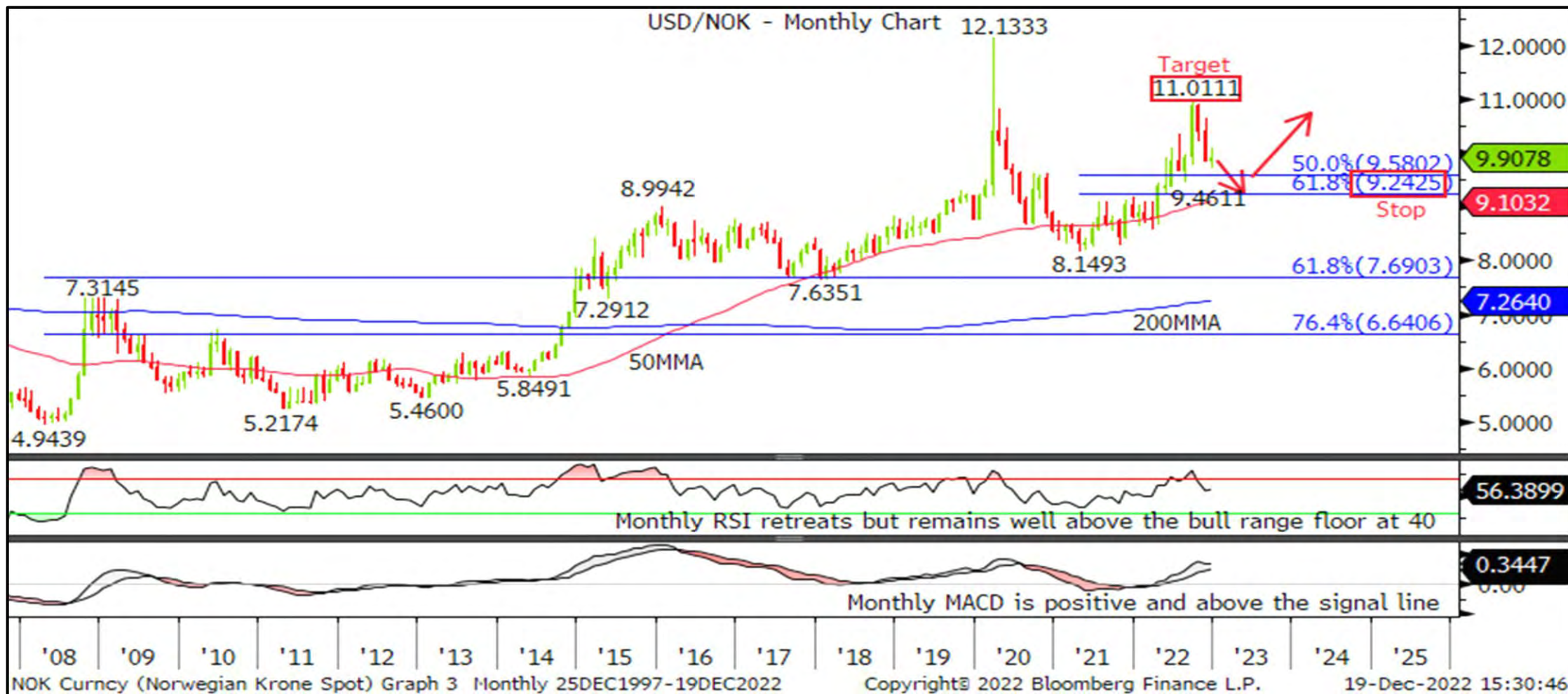
## 200-Month Moving Average Keeping The Upside In Check For Now





# USD/NOK – Corrective Risk In H1 2023 Before Uptrend Resumes

## Short-Term Easing Towards 9.5802-9.2425 Support Zone Before Heading Higher



# USD/SEK – Pulling Back From Multi-Year Channel Resistance

Short-Term Corrective Risk To 9.8110-9.6783 Before The Uptrend Resumes



# USD/JPY – Multi-Decade Falling Wedge To Underpin Fresh Gains

## Risk Towards 125.86/118.66 Before The Broader Uptrend Resumes



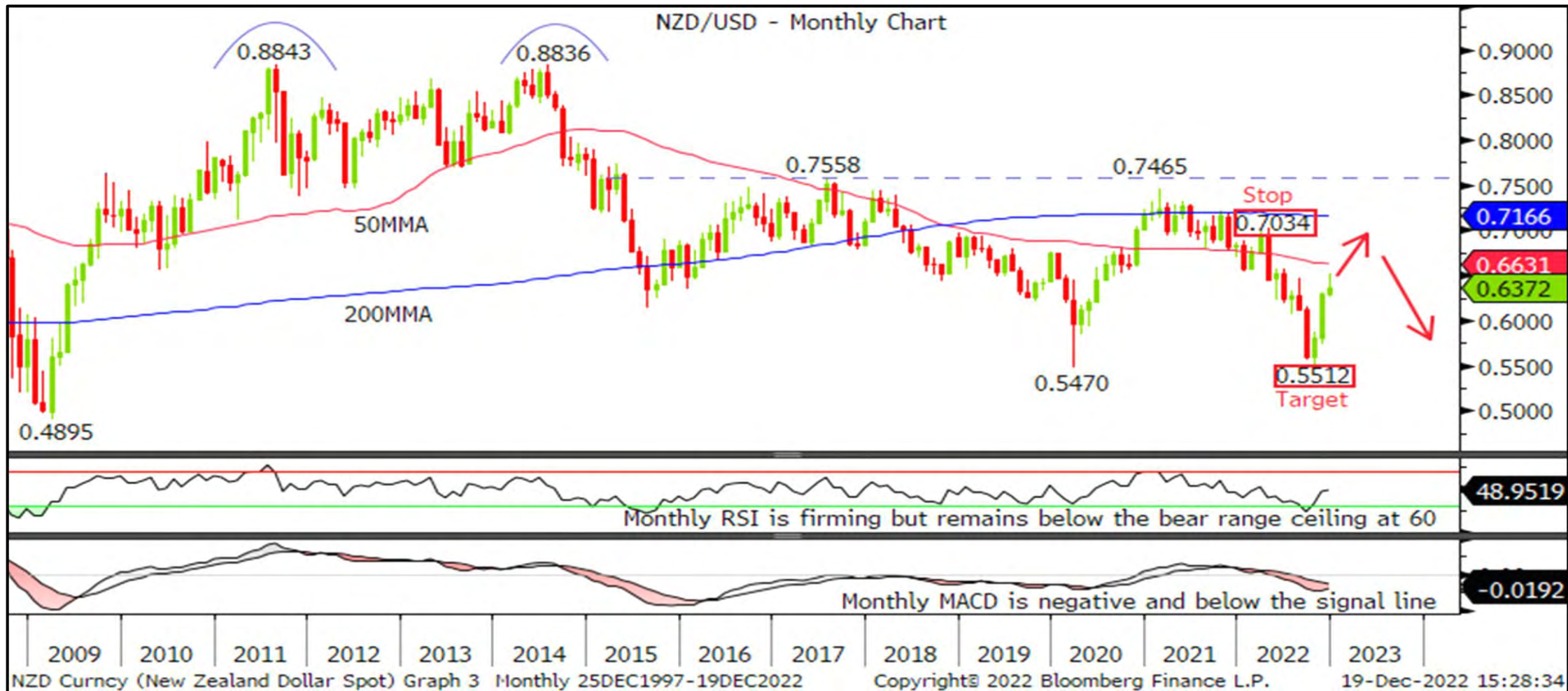
# AUD/USD – Corrective Gains Within The Broader Bear Structure

Scope Towards 0.7137 Before We See A Return Targeting 0.6170



# NZD/USD – 0.7558-0.7465 Zone Confirms Broad Bear Structure

## 0.7034 To Cap Corrective Bounce Allowing A Return Towards 0.5512





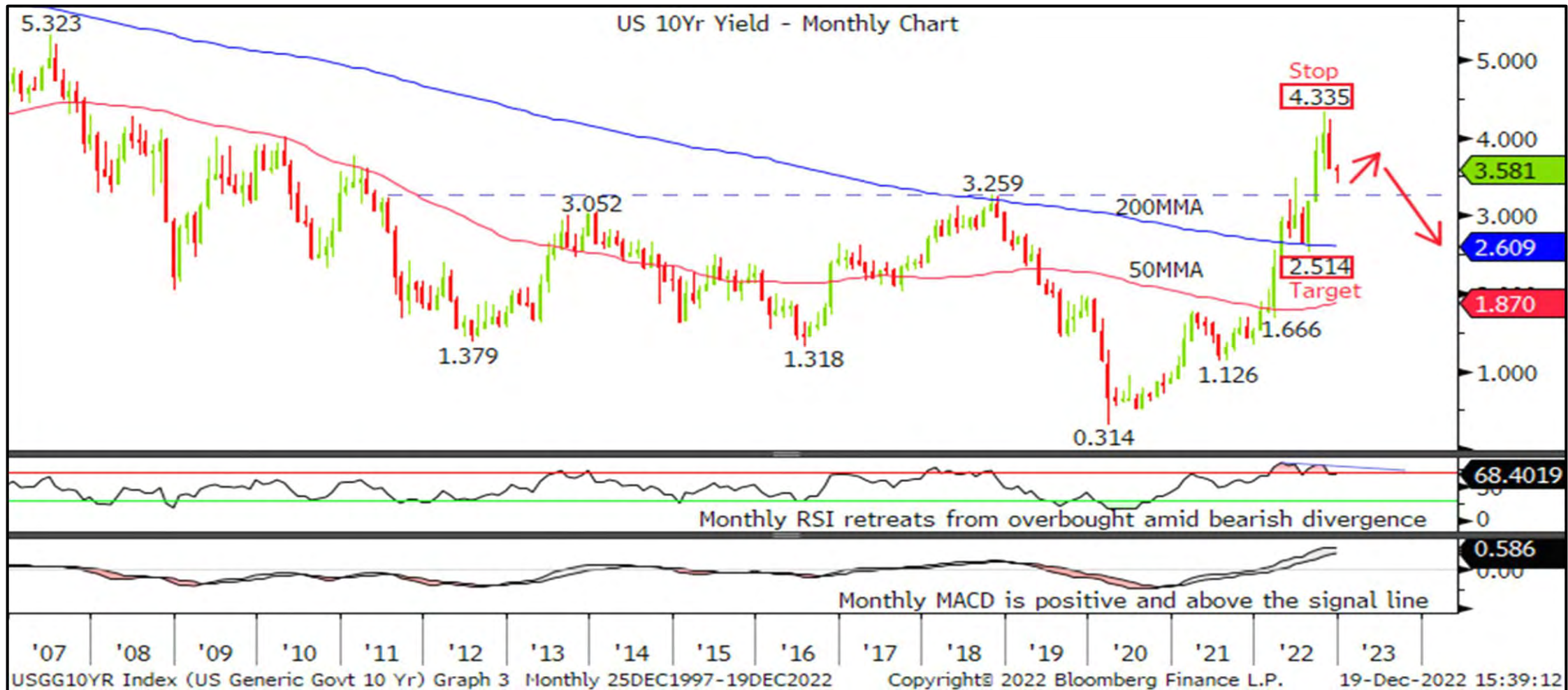
# IGM Technical Analysis

G10 10-Year Yield Charts

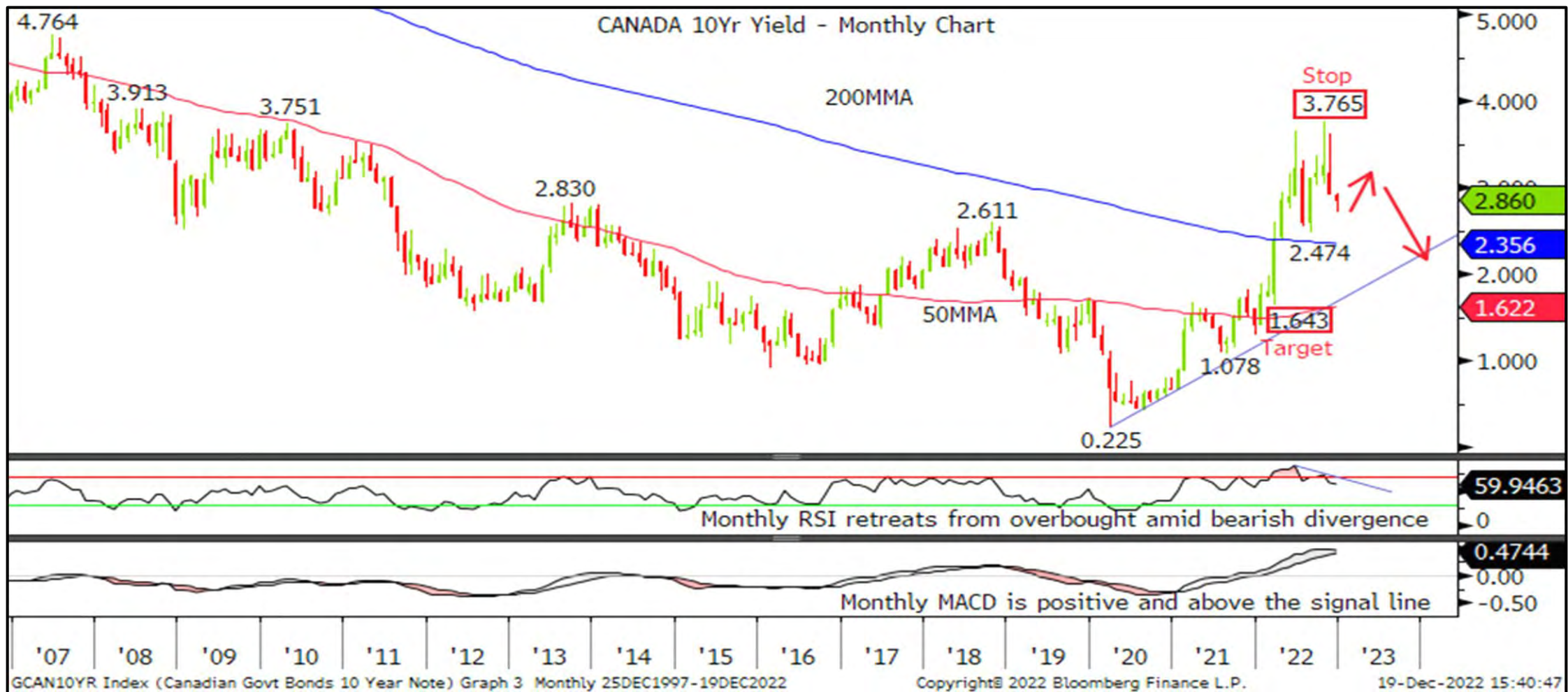


# US 10Yr Yield – Completes Five Wave Recovery From 0.314

Rejects 4.335 To Re-Open 3.259 Under Which Exposes The 2.514 Higher Low



# CAN 10Yr Yield – Topping Risk Amid Loss Of Upside Drive Below 2.474 To Confirm Topping And Signal Risk To 1.643





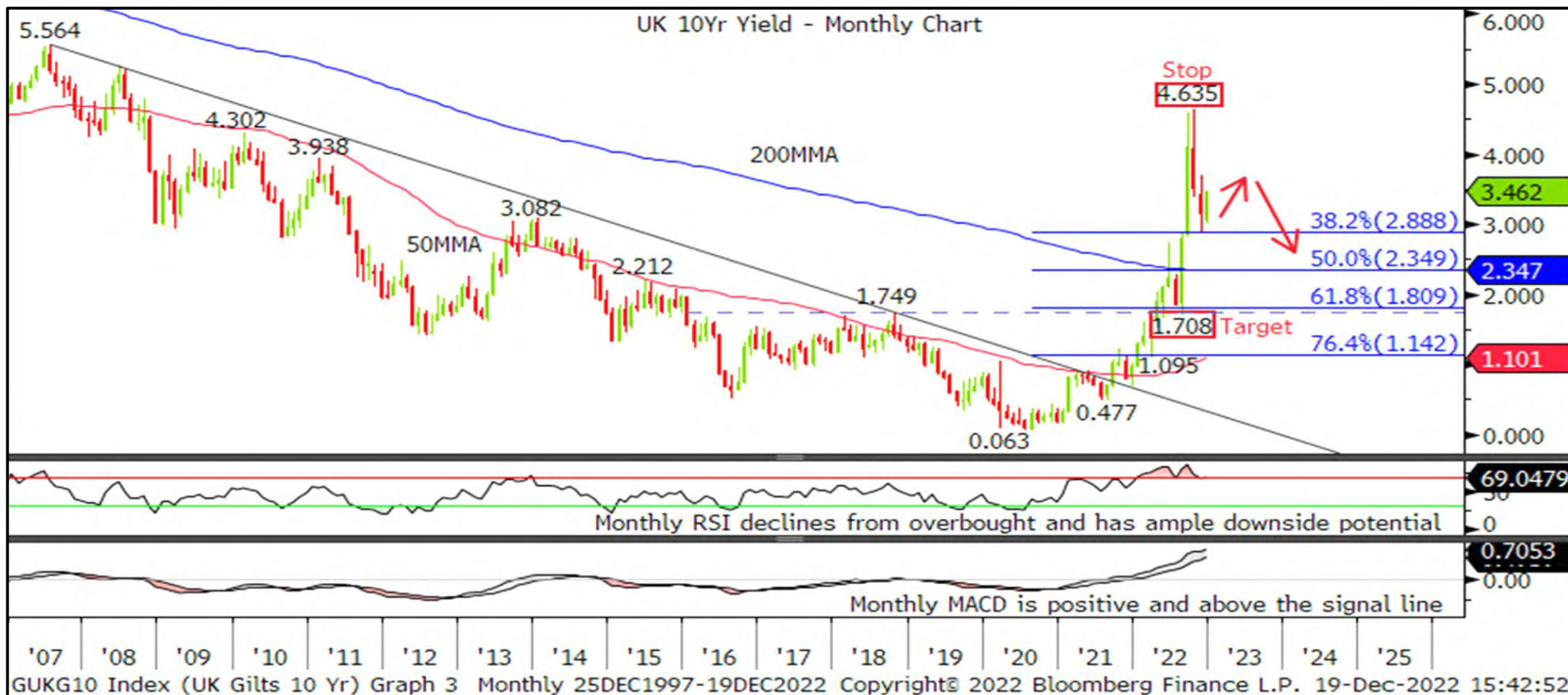
# GER 10Yr Yield – One Last Leg Higher Before Reversing

## Scope For Brief 2.532 Overshoot Before The Downtrend Resumes



# UK 10Yr Yield – Sharp Reversal Signals The End Of The Recovery

Retraces 38.2% Of 0.063/4.635 Recovery And Risks 2.349/1.708

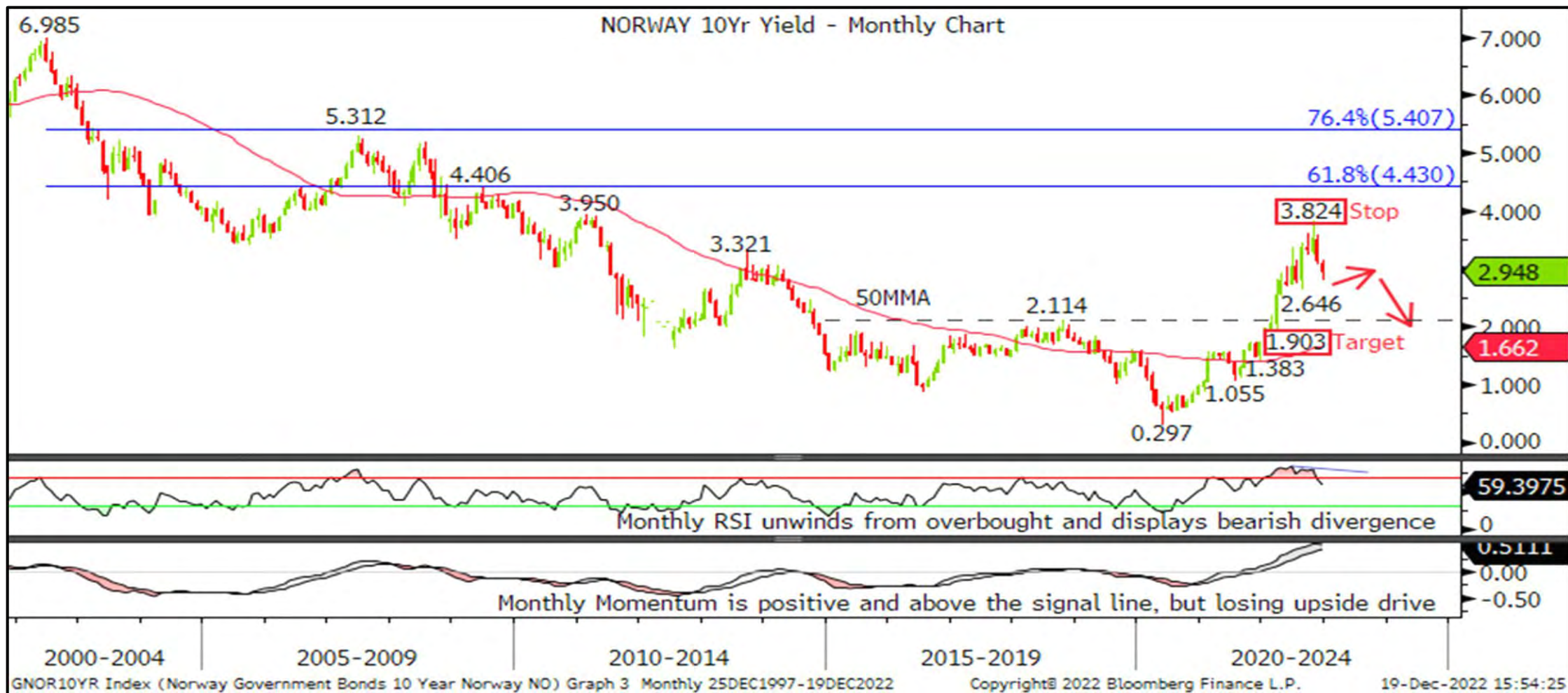


# SWISS 10Yr Yield – Short-Term Upside Before Correction Ensues

1.593-2.173 Zone To Cap Yield Strength Allowing A Return Towards 0.226/0.341



# NOR 10Yr Yield – Corrects 2½Yr Uptrend Amid Possible Topping Below 2.646 To Signal Topping And Risk 2.114/1.903



# SWED 10Yr Yield – Scope For A Final Up-leg Before Declining

2.423 Overshoot Possible Before Easing To 1.261/0.998



# JAPAN 10Yr Yield – Builds From Multi-Year Base

Upside Potential To 0.519/0.571 Zone While Dips Hold Over 0.192

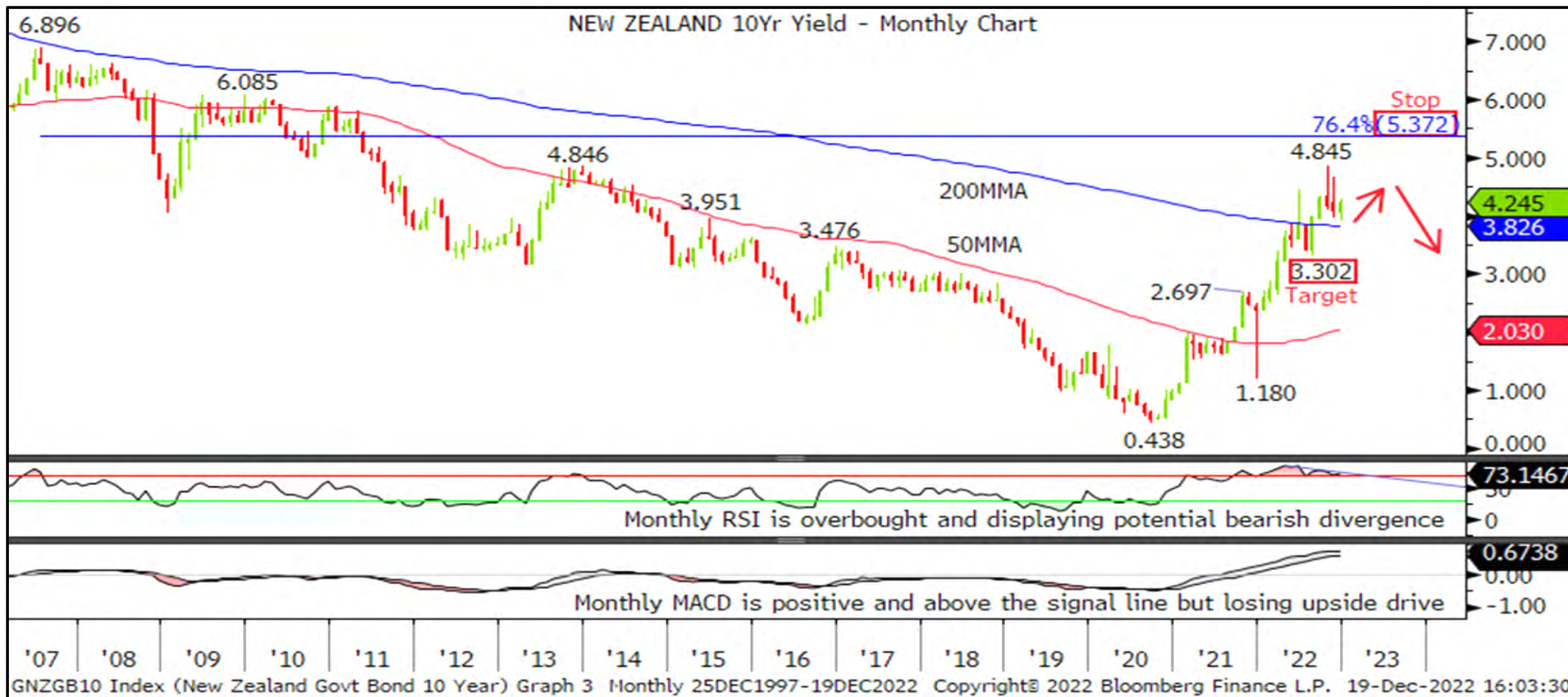


# AUS 10Yr Yield – Yield Recovery Is Stalling And Risks Reversing Below 2.949 To Signal Topping And Expose 2.120




# NZ 10Yr Yield – Limited Upside Above 4.845

Failure To Hold Over 4.845 Risks A Return To 3.302/2.697







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