



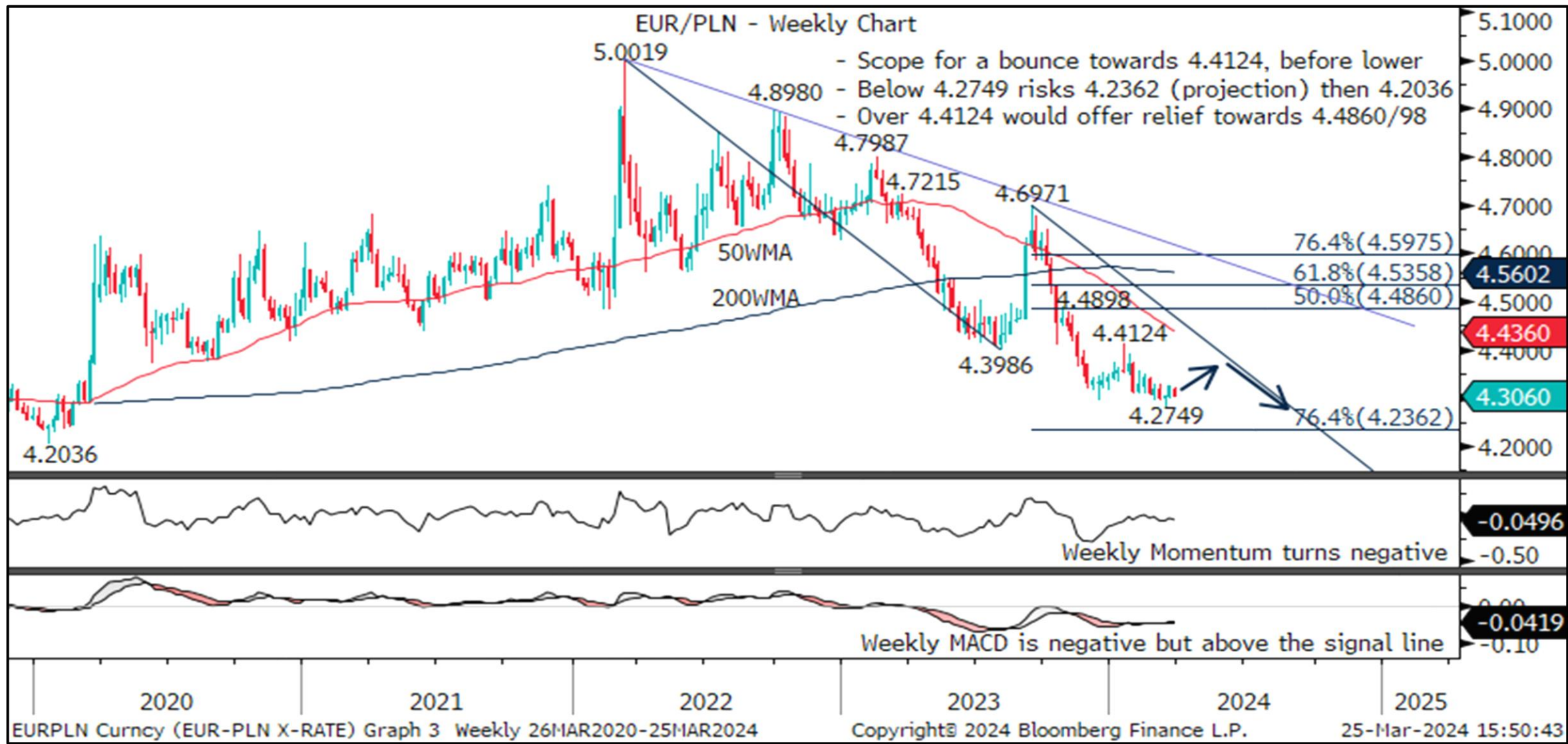
IGM Technical Analysis ChartWatch

EM FX Q2 Quarterly Outlook

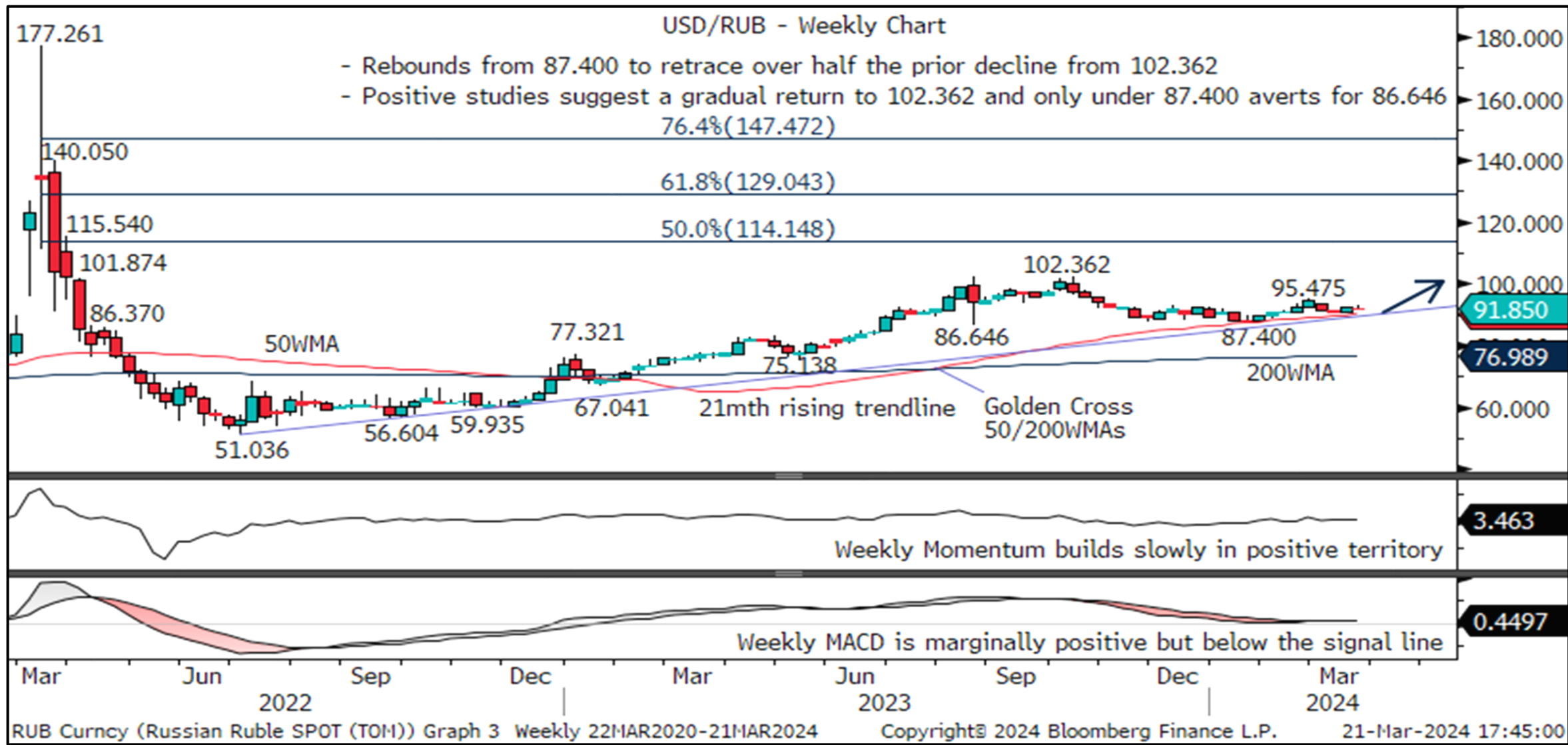
Emerging Markets FX | Commodities



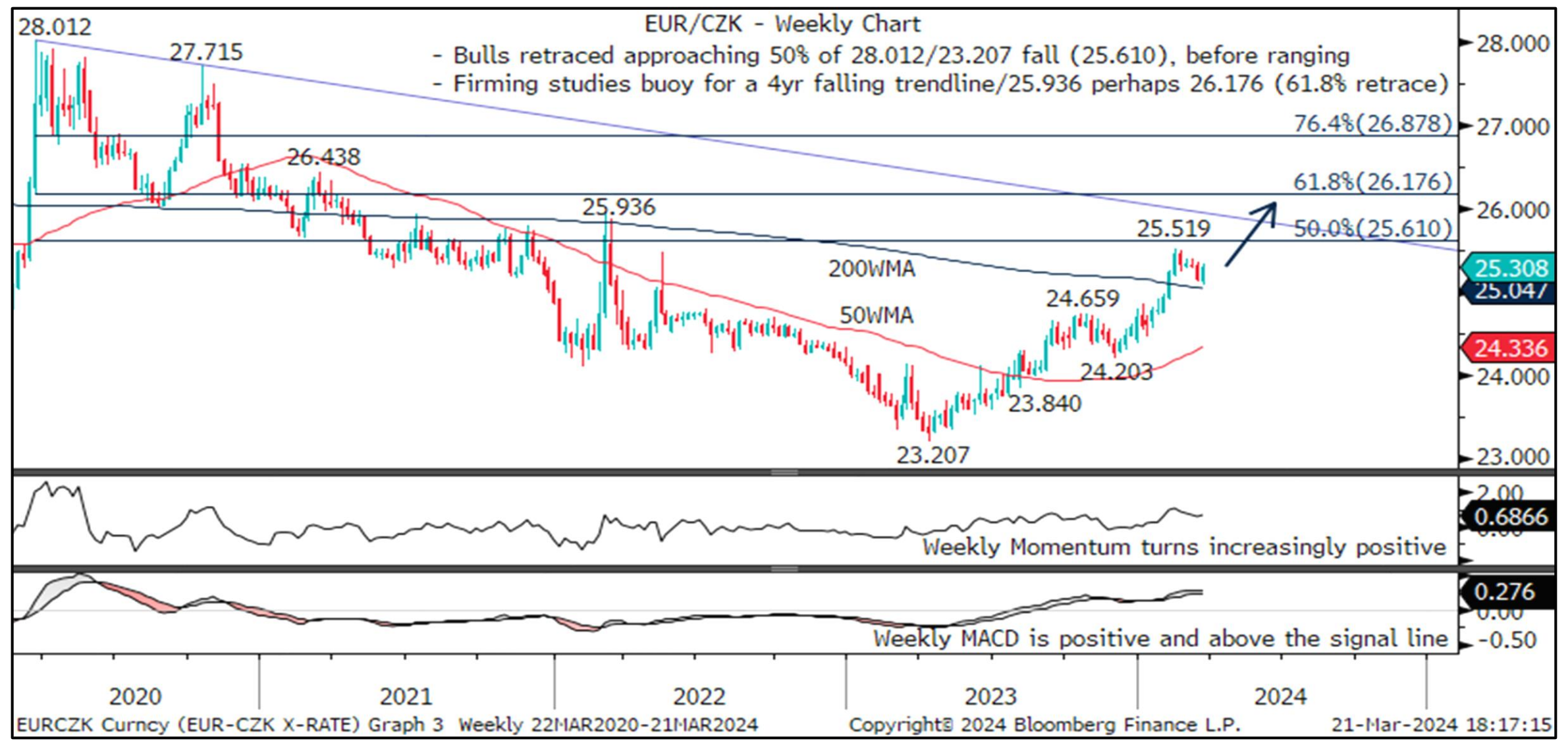
EUR/PLN – Short-Term Strength Likely To Fade



USD/RUB – 50WMA Underpins A Return Towards 102.362



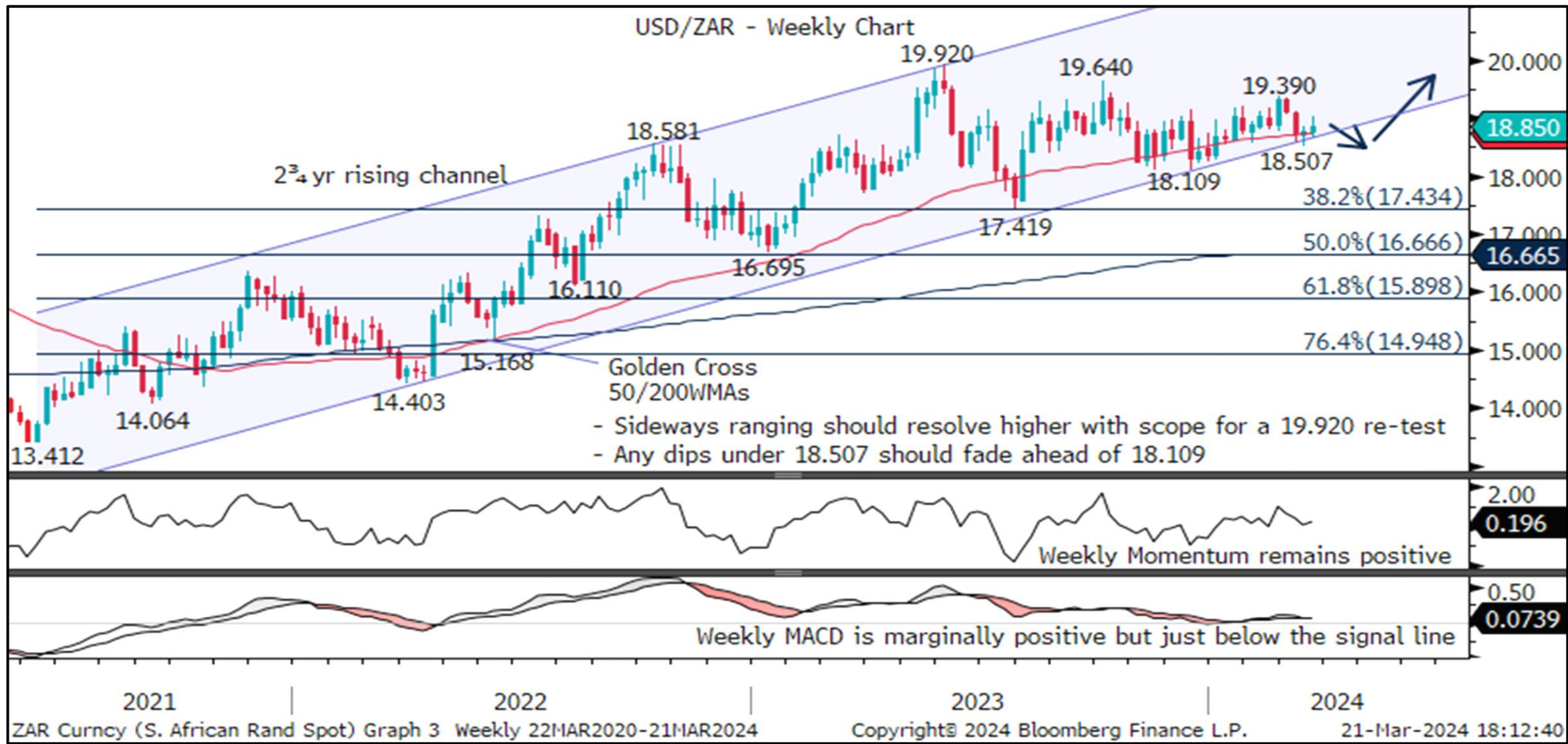
EUR/CZK – An Extension To 25.935/26.176 Is Favoured



EUR/HUF – Upside Scope Seen To 400.90/402.45, Perhaps 408.77



USD/ZAR – Sideways Ranging Before Higher



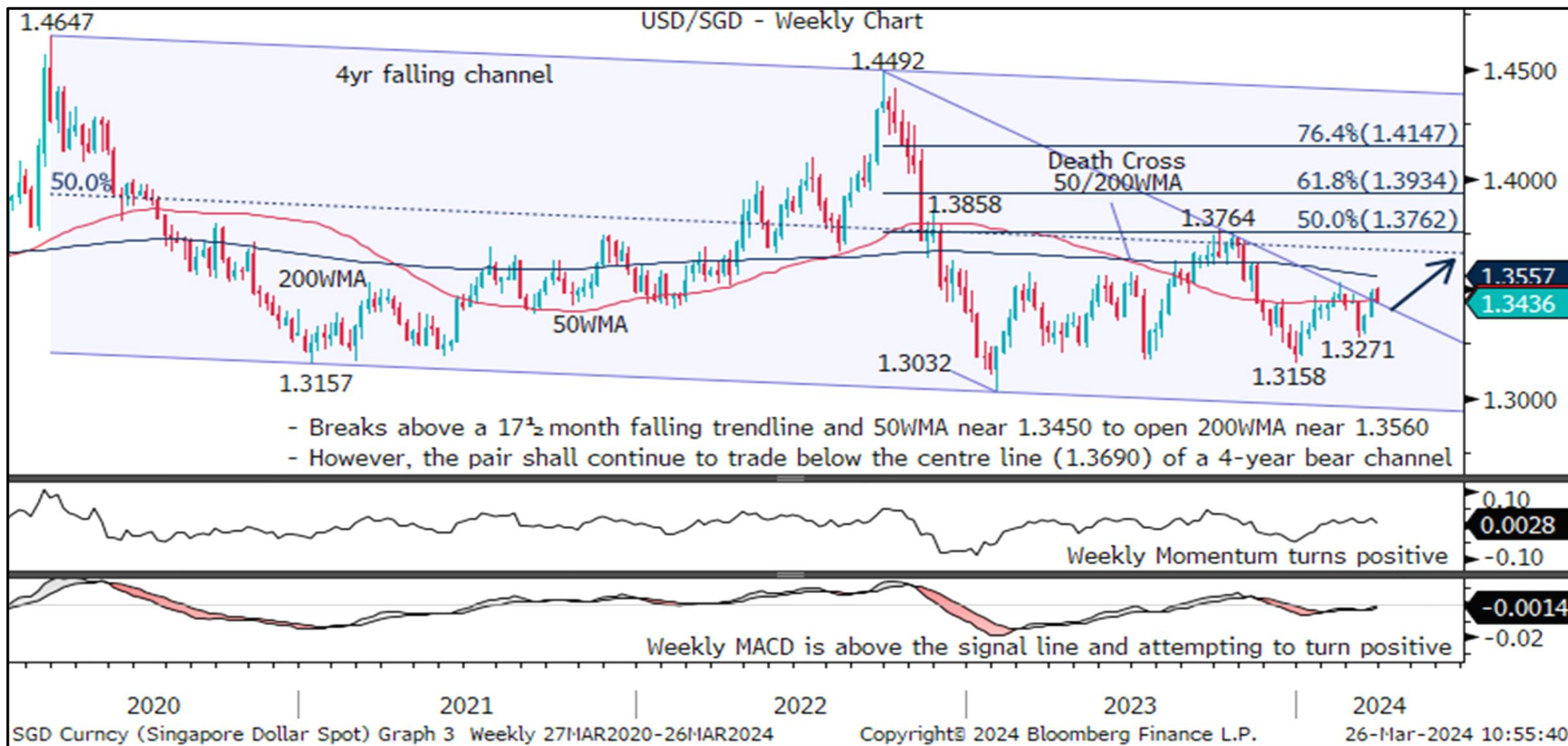
USD/MXN – Trendline Break Hints At Downside Extension to 15.919



USD/BRL – A Sustained Channel Break Re-Opens 5.2187/5.3400



USD/SGD – Entrenched In The Lower Half Of A 4-Year Falling Channel



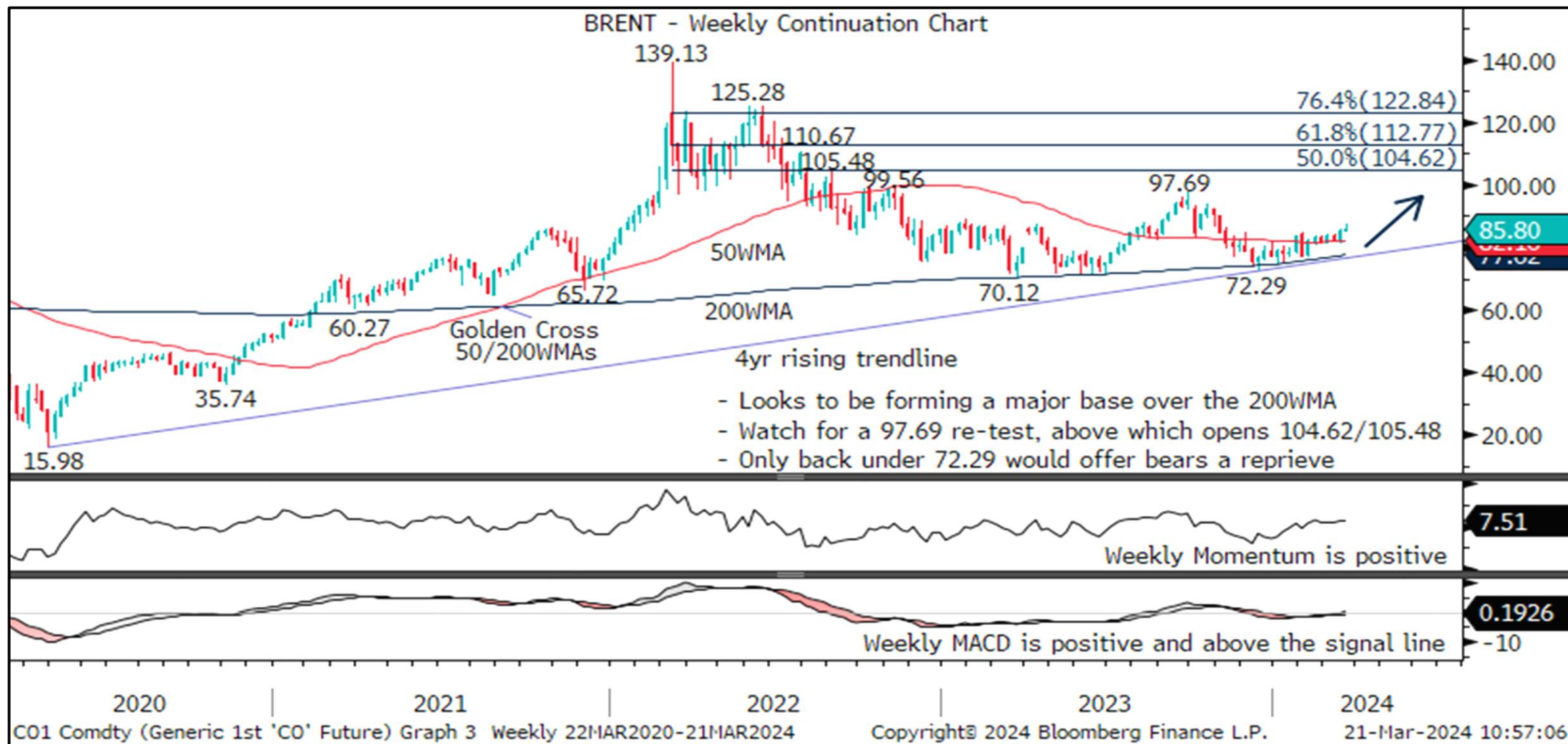
USD/INR – Pivots From The 50WMA To Open 83.818/85.000



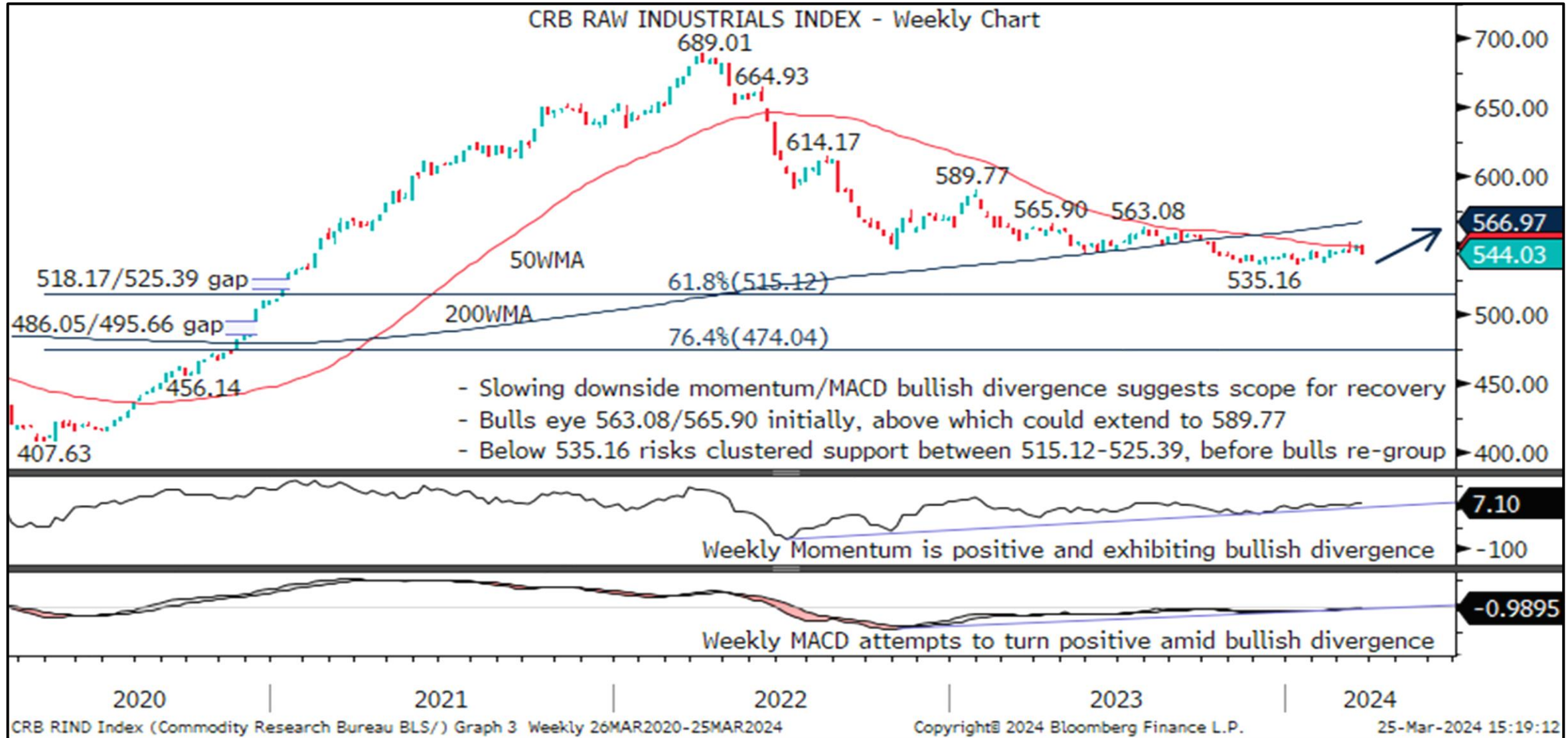
GOLD – Bulls Eye Fibonacci Projections At 2258.54/2364.28



BRENT OIL – Basing Over The 200WMA



CRB RAW INDUSTRIALS – Recovery Targets 565.90 Perhaps 589.77



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