Major Pairs Summary
30 December 2019/8:07 a.m. EST

Positioning
- Long EUR/USD and AUD/USD

Dollar Index - Pg. 2 (a break of 96.56 swing low sets up 95.50)
USD/JPY Pg. 3-4 (still a bit confused here)
EUR/USD Pg. 5 (into some near-term retracement resistance)
USD/CHF Pg. 6 (looking for a reaction higher soon)
GBP/USD Pg. 7-8 (watching for a reaction lower for possible long entry)
USD/CAD Pg. 9 (longer term picture seems clear; daily not so much)
AUD/USD Pg. 10 (fresh swing high)
**US $ Index Daily:** No change. Working from the premise minor correction rally Wave (ii) is complete at 97.82; targeting to 95.35 for minor Wave (iii); swing support comes in at 96.57.
USD/JPY Daily: A double-top at 109.72. Our primary view is a move toward 110.69-94 extended Wave (c) of [ii] by 61.8% of (a). Alternative Wave [ii] top at 109.72. Confidence low here; but the rally does seem corrective, suggesting the next top either 109.72 or 110.69 will be a longer-term top.
Divergence in the recent tight correlation between USD/JPY and Stocks continues...
**EUR/USD Daily:** A new daily swing high today, as the pair rallied into the 61.8% retracement level (1.1418 high/1.0877 low). Maybe some near-term "profit taking" at this level. But remaining long for a push toward 1.1367 or more.
USD/CHF Daily: We wouldn’t be surprised to see a minor corrective rally in Wave (iv) here; as we were targeting to 0.9710 on for minor Wave (iii)—the low today is 0.9712.
GBP/USD Daily: It appears intermediate-term Wave 2 is complete at 1.2903 (just below at 38.2% retracement level); setting the stage for a sharp rally in Wave 3; we are targeting up toward 1.3600 for Wave 3. Looking for an opportunity to add long here on a corrective pull-back (see 240-min chart next page).
GBP/USD 240-min View: A bit extended into a 38.2% retracement today at 1.3136. Will we get a chance for a long entry on a near-term correction? Watching.
USD/CAD Weekly: Our daily analysis has been sketchy for CAD of late, to say the least. But on a weekly basis the pattern seems clearer. We suspect we will push much lower in this pair; it supports our optimism for commodity currencies across the board.
AUD/USD Daily: Pushing higher; now into 78.6% retracement from the 78.6% retracement level. We remain long from 0.6839.