

CHEMICAL BANK

Tuesday, 14 November 1995

0000 CHEMICAL BANK BAHRAIN TEL 242031 + 254185 FAX 214297 CHME

FX TECHNICAL MARKET COMMENTARY DEALING CODE CHMB TLX 8600
BEEN SELLERS OF THE DOLL ALL MNG, (WHY ELSE HAS DOL DIPPED FRM
4162 TO 4105?) THERE ARE BOUND TO BE STOPS ABV 4165..AND MORE
ABOVE FRIDAY'S HIGH AT 1.4185.GIVEN THE ASSUMPTION THERE WONT BE
ANY MORE BAD NEWS FOR THE DOL TDY, THESE STOPS ARE THE NATURAL
ATTRACTION FOR ANY STRONG PLAYER. SHOULD DOL PROCEED TO GAIN AS
WE WEAR DOWN THE DAY, THE OVERLAP AT 4087 ON FRIDAY WILL BEGIN
TO WEIGH ON TRADERS MIND AND THERE WILL BE MORE CONVERTS TO
THE BULL CAMP...PEOPLE WILL THEN LOOK AT OTHER ELLIOT WAVE
TARGETS ON THE UPSIDE, LIKE THE PREV HIGH AT 1.4440 LVL.
NOW ARE WE SAYING THIS DOL IS GOING HIGHER? NO.. NOT YET..BUT