



DAILY COMMENTARY

25.05.2018

HEADLINES

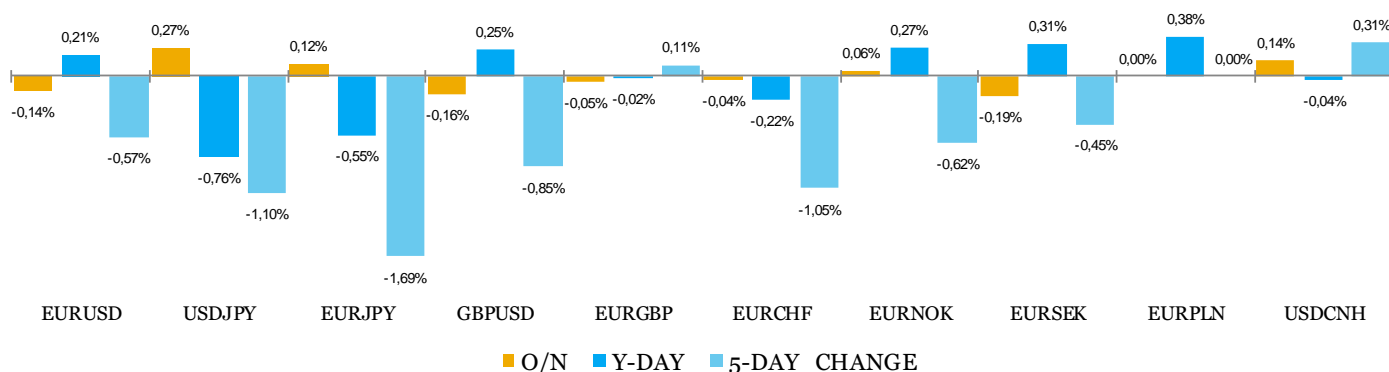
- A minute risk off mood to the end of the week after Trump`s cancellation of the US-N.Korea summit.
USDJPY did recover to 109,50 at present. Next support 108,80 and resis 110,20 (200 Day-SMA).

- EUR still looking soft on Italy political risk.

UPCOMING DATA / EVENTS*

CET	COUNTRY/RELEASE	EXPECTED	PREVIOUS
10:00	DE Ifo Business Climate New	102,0	102,1
10:30	UK GDP 2nd Release YY	1,2%	1,2%
10:30	UK Business Invest YY Prelim		2,6%
14:30	US Durable Goods	-1,4%	2,6%
16:00	US U Mich Sentiment Final	98,8	98,8

ON THE CHANGE



MAJOR TECHNICALS
3M WINDOW*

EURUSD		USDJPY		EURJPY		GBPUSD		EURGBP	
3-mth High	1,2477	latest High	111,40	3-mth High	133,49	latest High	1,4377	3-mth High	0,8968
55d SMA	1,2145	200d SMA	110,19	200d SMA	132,39	55d SMA	1,3865	200d SMA	0,8860
200d SMA	1,2020	minor 38,2% Fibo	109,89	latest High	131,34	major 38,2% Fibo	1,3715	Wave High	0,8843
latest High	1,1996	SPOT	109,54	major 61,8% Fibo	131,28	200d SMA	1,3572	latest High	0,8796
median 38,2% Fibo	1,1982	latest Low	108,96	55d SMA	131,10	SPOT	1,3361	major 50,0% Fibo	0,8795
minor 38,2% Fibo	1,1798	major 38,2% Fibo	108,78	minor 38,2% Fibo	129,10	Pivot SUP	1,3314	minor 61,8% Fibo	0,8793
SPOT	1,1705	Wave Low	108,65	SPOT	128,20	latest Low	1,3305	55d SMA	0,8761
latest Low	1,1676	55d SMA	107,97	latest Low	127,73			SPOT	0,8758
		3-mth Low	104,56					minor 76,4% Fibo	0,8732
								latest Low	0,8713
								major 61,8% Fibo	0,8706
								3-mth Low	0,8621

EURCHF		EURNOK		EURSEK		EURPLN		USDCNH	
3-mth High	1,2005	latest High	9,7500	latest High	10,6890	#WERT!	#WERT!	200d SMA	6,4683
latest High	1,1980	minor 50,0% Fibo	9,6055	major 38,2% Fibo	10,3849	latest High	4,3175	latest High	6,3899
55d SMA	1,1826	55d SMA	9,5919	55d SMA	10,3153	Pivot High	4,3148	Pivot High	6,3853
minor 38,2% Fibo	1,1734	200d SMA	9,5727	SPOT	10,2555	minor 38,2% Fibo	4,2792	SPOT	6,3832
200d SMA	1,1651	major 38,2% Fibo	9,5714	major 76,4% Fibo	10,2016	major 50,0% Fibo	4,2755	minor 61,8% Fibo	6,3467
SPOT	1,1617	Pivot High	9,5090	latest Low	10,1970	latest Low	4,2709	latest Low	6,3200
median 38,2% Fibo	1,1602	SPOT	9,4970	3-mth Low	10,0510	3-mth Low	4,2350	55d SMA	6,3175
latest Low	1,1582	latest Low	9,4610	200d SMA	9,9256	200d SMA	4,2213	3-mth Low	6,2360
3-mth Low	1,1485					55d SMA	4,1483		
						SPOT			
				Pivot Low	10,2457				

Contact:

Christian Eggers
 Senior FX Trader
 Money Market & FX
 Tel.: +49 (0)431 900 25514

Disclaimer:

Information and statements contained in this document are based on either thorough research by HSH Nordbank AG or on sources that are considered reliable but cannot be verified. Details from external sources are checked for plausibility. They are not scrutinized for accuracy. Although every effort is made to ensure correctness, HSH Nordbank AG cannot be held responsible for completeness, status, or accuracy of information.

Information in HSH Nordbank AG publications are not sufficient basis for important economic decisions. They represent non-binding interpretations of markets and products at the time of publication. They do not represent legally binding offers. Information contained in this document is not substitute for individual advice. HSH Nordbank AG cannot be held responsible for any loss howsoever arising from any use of this document or its contents.

This is a marketing communication. The document has not been prepared in accordance with legal requirements designed to promote the independence of investment research, and it is not subject to any prohibition on dealing ahead of the dissemination of investment research.