
AUD/USD

Posted by Sherwin Go - 2007/11/12 22:31

Another one of my favorite currencies. Besides the Euro (for stability) I like the Aussie a lot (for speculation). Its a more speculative play and its quite volatile but I like the risk reward for the Aussie right now. Fundamentals support more upside for the Aussie since RBA (Reserve Bank of Australia) is still likely to push rates higher given that their inflation is still very high....

I see it bounce from a very important Fibonacci retracement level given the recent selling of carry trades. If you're long term like me I believe picking up Aussie at this level looks very attractive....

Re: AUD/USD

Posted by - 2007/11/13 09:51

im still biased on this to the downside... , although it indeed bounced my indicator didn't confirmed a good retracement (macd also indicating a divergence ;))... , anyways im positioning a swing trade probably if .618 retrace (.8335) and it holds or somewhere around .8160.... sorry na lang ako kung maiwan :)

Re: AUD/USD

Posted by Sherwin Go - 2007/11/13 15:04

That's ok we can't all think the same now can we.... If the Fed does continue to cut rates and USD keeps on falling and the RBA does hike rates then I see parity by Q2 next year.

Re: AUD/USD

Posted by - 2007/11/13 16:04

yep so true :) ... although im not a fundu guy so i dont care much on rates and stuff....

That's ok we can't all think the same now can we.... If the Fed does continue to cut rates and USD keeps on falling and the RBA does hike rates then I see parity by Q2 next year.

Re: AUD/USD

Posted by Sherwin Go - 2007/11/21 18:47

I have to admit I am so dead wrong in Aussie. I did buy some at 0.8875 and now ipit ako I guess I will just enjoy the higher interest rates as a consolation price :lol: But I guess the rising Euro (I am heavier in Euro around 6/8 of my portfolio, Aussie 1/8 and USD 1/ 8 which I also want to change into Euro) has definitely limit the impact on the falling Aussie in my portfolio....

Re:AUD/USD

Posted by friend - 2007/12/05 01:51

AUD being pulled down by unwinding of carry trade which doesn't affect the EUR much. How long before you consider also converting it to EUR?:(

Re:AUD/USD

Posted by friend - 2007/12/05 01:54

funny thing that I just noticed that we have the same username. last 2 posts including this one are mine.

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Re:AUD/USD

Posted by Sherwin Go - 2007/12/05 09:13

If AUD breaks substantially strong the 0.8655 mark and the next days it stays below it I might have to cut my AUD. Until it does so I am staying with the AUD.

AUD is a carry trade currency (speculative kind) EUR is not. EUR is a stable major currency and the rate differential of the USD and EUR isn't big enough to warrant a carry trade.

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Re:AUD/USD

Posted by friend - 2007/12/14 22:41

0.8655 gave way na. Same boat with you. What is the next support? Where do you get your AUD-USD charts?

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Re:AUD/USD

Posted by Sherwin Go - 2007/12/15 08:36

I will give it Monday and Tuesday if it still stays below 0.8655 for those two days then I am calling in na to cut my position. 0.8533 should be the next major support that is the 50% retracement from the August lows.

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Re:AUD/USD

Posted by Sherwin Go - 2007/12/28 22:34

And its a good thing I didn't cut my losses cause AUD bounced back is back in business B)

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Re:AUD/USD

Posted by Sherwin Go - 2008/02/18 09:40

Mukang its breaking its sideways movement and is poised to retest previous highs near 93 US cents an Aussie Dollar.

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