
EUR/USD

Posted by Sherwin Go - 2007/10/26 21:45

The most traded financial instrument in the world is yep the EUR/USD almost a \$1 trillion a day. Anyway just wanted to show the daily long term chart of the Euro and it again made new records. Iniintay ko na lang na oil producers would say stop we don't want to be paid in USD anymore since its becoming worthless and worthless and would ask for Euro as payment. Also take note a lot of central banks have been buying Euros recently hmmm I guess they are starting to diversify their foreign reserves.... So if you're heavy in USD I encourage you to assess that position and think of switching to the Euro instead or some other currencies like AUD or CAD. The USD is going nowhere but down.

DISCLOSURE: I am long Euro and have been for a couple of years.

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Re: EUR/USD

Posted by Sherwin Go - 2007/10/30 20:46

<http://waketrex.com/blog/2007/10/30/will-filipinos-shift-to-euro/>

Again I just want to say that if you guys are heavy in USD be warned... Own Gold (or silver if you cant afford Gold), own some Euros for liquidity but stay away from the USD. Me personally konti na lang USD ko and I am thinking of converting those to EUR as well given the next EUR pullback. The US is really bankrupt. The only thing that is making the USD still floating there and fall and not fall flat in its face is because most things are still priced in USD. Thing is that could change and it will likely change since people don't wanna sell their commodities on cheap paper like the USD. Meanwhile the Fed keeps on printing and printing money.

GOOD LUCK TO ALL OF US!

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Re: EUR/USD

Posted by Sherwin Go - 2007/11/06 20:14

The Euro again another record high against the cheap greenback. The synthetic high was 1.4577 (back when the Deutsch Mark was still around) and now Euro broke 1.46 after comments from a Chinese political adviser mentioned that they should diversify their 1.43 trillion USD foreign reserves into other stronger foreign currencies. Although he didn't say exactly Euros its just common sense na Euro will be a big beneficiary since it is the 2nd most used currency.

I am still waiting for that pullback to place my last batch of USD and forever I say goodbye to the USD :lol:

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Re: EUR/USD

Posted by xentinel2 - 2007/11/08 02:43

how do you say good bye to your USD? I don't know of any institution that will convert USDs to EUR.... Does banks offer that?

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Re: EUR/USD

Posted by Sherwin Go - 2007/11/08 03:10

Not Philippine banks no... Sa UBS po sa akin in Singapore :lol:

But there are underground Euro traders here dami dyan sa Binondo black market traders but don't expect their rates to be very favorable....

But you said it well there are not a whole lot of Euro investments here but at least to those with the capacity to do so I urge you to dump the dollar.

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Re: EUR/USD

Posted by bukojoe - 2007/11/08 11:59

below is my short term target for EUR/USD

1.4796, 1.4907 and 1.5074

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Re: EUR/USD

Posted by xentinel2 - 2007/11/08 19:17

Thanks! UBS is a stock broker right? but if you have converted them to EURO, it means you can't buy US stocks.. tama ba?

Siguro I should ask my brother in London to buy my dollars insead(para favorable sa akin)... o gamitin ko nalang kaya. :D

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Re: EUR/USD

Posted by Sherwin Go - 2007/11/08 20:10

Thanks! UBS is a stock broker right? but if you have converted them to EURO, it means you can't buy US stocks.. tama ba?

Siguro I should ask my brother in London to buy my dollars insead(para favorable sa akin)... o gamitin ko nalang kaya. :D

UBS is a big financial supermarket. They are stock broker, wealth manager, and market maker kinda like Merrill Lynch, Goldman Sachs etc...

You still can buy US stocks with UBS even if you have Euro they will simply convert it to USD automatically and convert it back to Euro automatically once you sell. I don't buy US stocks using UBS mataas commissions nila (\$100 above I believe) for that purpose I use online brokers like TD Ameritrade. I invest my Euros in mostly bonds (German bunds and some ECB bonds) and time deposit medyo conservative ako dito since malaki laki ang amount compared sa nilalaro ko sa stocks.

GOOD LUCK! Sana pumayag bro mo makipalit :lol:

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Sticking to the idea of selling dollars....

Posted by Sherwin Go - 2007/11/16 01:10

<http://www.cnbc.com/id/21829883>

Even Chinese State TV tells citizens to dump dollars.... We don't even need the charts anymore anything like this is an automatic sell on the dollar (US dollar that is cause I like the 2 other dollars Canada and Australia) :lol:

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Re: EUR/USD

Posted by Sherwin Go - 2007/11/20 00:48

For long termers like me here is the break out of the consolidation of the EUR/USD. The EUR/USD has been a very very solid uptrend and recently it consolidated due to all the market turmoil going around (kuno USD being a safe haven asset and all, I am not a believer of that of course....). ANYway on to the charts, nice uptrend. Consolidated with a symmetrical

triangle and then BREAKOUT and more likely continuation of the trend. Its never too late to get into the Euro...

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Re:EUR/USD

Posted by friend - 2007/12/15 11:17

Hi,

What's are the supports of the EUR/USD? A correction is on hand, but I think long term it is still dollar bearish.

If not for our political noise, converting the USD to PESO is still most rewarding because the peso is still appreciating while others are correcting.

Do you agree with the PHP-USD forecast of 37.50 in 12 months? Convert and hold on to peso for next 12 months then convert to EUR later. If the trend doesn't change, lower cost for EUR.

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Re:EUR/USD

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

The question you should ask is are you trading only are you doing wealth management cause these are 2 different animals. I see the Peso should outperform the Euro against the USD in the next year however put into context that USD/PHP is very illiquid we only get \$350M transaction a day vs EUR/USD a trillion a day. I would rather have my wealth in hard currencies like the Euro than 3rd world currency like the Peso. So if its a trade buy the PHP against the USD if its more of wealth management buy the Euro against the USD.

Yes the Euro is correcting and I like it to correct so that it flushes out the excess and those who wanna sell go sell so that we have new buyers to come and push it up again. The next support for Euro is 1.4355 and I maintain my bullishness because all the themes and ingredients for a weak USD are still intact.

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Re:EUR/USD

Posted by friend - 2007/12/15 23:13

Thanks Sherwin. We really do have to keep objectives on hand. Learning a lot from your posts. Core EUR holdings in low risk bonds. Placed bets on Peso and Aud. Got burnt on AUD, so far so good with the peso (December remittances). Citibank is favoring EUR and AUD next year as outperformers in the context of continued dollar weakness. I think AUD will carry the brunt of unwinding carry trade due to equity volatility.

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Re:EUR/USD

Posted by Sherwin Go - 2007/12/16 07:17

Bottomline as long as there are a lot of uncertainty AUD will struggle. AUD thrives on a risk taking environment. You know what (I know this is bad) I feel like I don't want to cut my AUD anymore kasi its all psychological eh. I will just think na I had AUD in the first place and not think of it in USD terms. I mean a lot of people are holding USD for the past year and they don't realize that it lost 10% of its value :lol:

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Re:EUR/USD

Posted by friend - 2007/12/18 07:14

Yes, I agree. We should not think of it of everything in dollar terms. I had also decided to hold as long as I can earn via interest income or investments through that currency. RMB, though undervalued, is different unless you have a China

account because there will be no interest income just like physical gold. However, it is just a matter of time before it becomes fully convertible worldwide.

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Re:EUR/USD

Posted by Sherwin Go - 2007/12/18 09:53

Interest in the Aussie dollar makes it sulit na eh (6.75%) vs the USD (4.25%) :lol: Pero if it drops 10% ibang usapan na yun :lol:

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Re:EUR/USD

Posted by traderpinoy - 2007/12/19 00:23

My short term outlook for EUR/USD is bearish, failure to break short term resistance of 1.4456 and 1.4530 will result of further down move. Short targets will be 1.4250, 1.4119 and 1.3919...

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Re:EUR/USD

Posted by Sherwin Go - 2007/12/28 08:19

Making a small comeback. Umakyat nanaman pass the neckline of the H&S....

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Re:EUR/USD

Posted by yeahbah - 2008/01/17 00:09

as expected, nahulog sa bangin :blink:

sarap!

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Re:EUR/USD

Posted by traderpinoy - 2008/01/17 02:55

yeahbah wrote:

as expected, nahulog sa bangin :blink:

sarap!

hehehe buti di na paaga pasok mo nyahahaha....

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Re:EUR/USD

Posted by yeahbah - 2008/01/17 02:59

last week ko pa inaabangan yan, kaya marami-rami na ang early entries nyahaha! the more entries the more chances of winning daw eh :laugh:

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Re:EUR/USD

Posted by yeahbah - 2008/01/22 00:32

Meltdown!!! :silly:

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Re:EUR/USD

Posted by yeahbah - 2008/01/25 09:11

reverse H&S on H1 and it just broke out, 1.4922 anyone? or how bout a new high? :blush:

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Re:EUR/USD

Posted by traderpinoy - 2008/01/25 11:30

hanap tayo magandang risk/reward ratio na posisyon hehehe,
tirahin yan mamya

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Re:EUR/USD

Posted by yeahbah - 2008/01/28 23:53

break out! smile and wave! :) :silly: :blush: :lol: :laugh:

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Re:EUR/USD

Posted by yeahbah - 2008/01/31 04:05

sa eur/usd, i got my profits back! :laugh:

counting bonus points with usd/cad :silly: :blush:

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Re:EUR/USD

Posted by traderpinoy - 2008/01/31 09:25

congrats!!!! buti na lang lumipat ako sa GBP/JPY hehehe.....
another profitable week for the FOREX BONANZA TRADERS.... NYAHAAHHAHA....

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Re:EUR/USD

Posted by Sherwin Go - 2008/02/08 08:01

Triple Top in the making??? (Daily's, kita din sa 4 hours).

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Re:EUR/USD

Posted by yeahbah - 2008/02/10 06:02

sayang 'toh, masyado kasing naging adik sa gbp/jpy hehe di bale, sakay tayo sa last trip :blush:

http://www.absolutetraders.com/images/fbfiles/images/eur_usd_h4.PNG

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Re:EUR/USD

Posted by traderpinoy - 2008/02/10 19:23

mukhang tama haka haka, this could go down as low as 1.38 this year

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Re:EUR/USD

Posted by Ronn - 2008/02/11 13:20

kung triple top pwede bang maging continuation? kasi para syang channel

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Re:EUR/USD

Posted by yeahbah - 2008/02/11 19:18

triple tops are reversal patterns, so biased on the down side. but if you're just gonna consider the channel, yes could be a continuation pattern.

We can only confirm this pattern once it breaks out or break down ;)

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Re:EUR/USD

Posted by Sherwin Go - 2008/02/11 19:46

Sana breakup :) Pero kung breakdown ok din para makapag average ako ng mas magandang presyo.:

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Re:EUR/USD

Posted by traderpinoy - 2008/02/11 20:08

next year na babalik yan pag nag breakdown hehe

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Re:EUR/USD

Posted by yeahbah - 2008/02/11 23:20

pennant breakdown, I short :)

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Re:EUR/USD

Posted by Sherwin Go - 2008/02/15 14:53

Mukang triple top has failed its bouncing again. Meron bang quadro top??

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Re:EUR/USD

Posted by yeahbah - 2008/02/15 19:58

bago yan, idagdag yan sa chart pattern database hehe

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Re:EUR/USD

Posted by Sherwin Go - 2008/02/27 08:11

Wala atang qadro top, pero BREAKOUT meron :laugh: Euro 1.50 here we come!!!!

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Re:EUR/USD

Posted by yeahbah - 2008/02/27 08:26

yumaman na naman si mister sherwin! abangan ko next run up nyan :)

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