

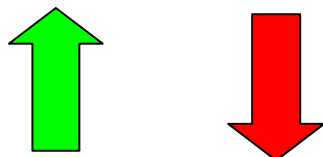
Full Analysis & Forecast on the EUR/ZAR

Thursday, May 08, 2008

Current Price: 11.6800

[See attached charts](#)

Next Few Days

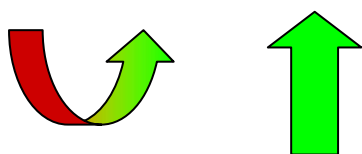


Market expected to rise before falling again

The market is expected to rise into the 11.8000 to 12.3000 area, with resistance at 11.8380, 11.9000, 12.0140 and 12.1315. Thereafter, it is expected to fall further into the 12.0000 to 11.3000 area, with initial support at 11.4790.

A break below 11.4790 would invalidate the immediate bullish outlook.

Next Few Weeks

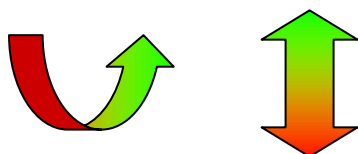


Market bottoming out soon before rising strongly

The market could rise initially into the 11.8000 to 12.3000 area, but is expected to fall again before bottoming out in the 12.0000 to 11.3000 area, with initial support at 11.4790. Once complete, expect the market to rise strongly, with a possible test of 12.7835 resistance.

A move below 10.9000 would invalidate this outlook.

Next Few Months



Market bottoming out before rising, with 13.0878 pivotal thereafter

The market is expected to bottom out between current levels and 11.3000. Once complete, it is expected to rise, with a strong break above 13.0878 confirming a move higher in the 12.5000 to 17.0000 target range, while a failure to break above 13.0878 will see a sharp fall below 10.2000, more likely into the 9.5000 to 7.0000 area.

A move below 10.9000 invalidates the immediate outlook.

Next Few Years



Expect in the process of topping out, with chance of more strength first

The market has either topped out or is still in the process of topping out in the 12.5000 to 17.0000 target area, with a break above 13.0878 confirming further strength first. Once complete, expect the market to fall sharply into the 10.8000 to 9.3000 area, with strong support at 10.5380 and 10.1500.

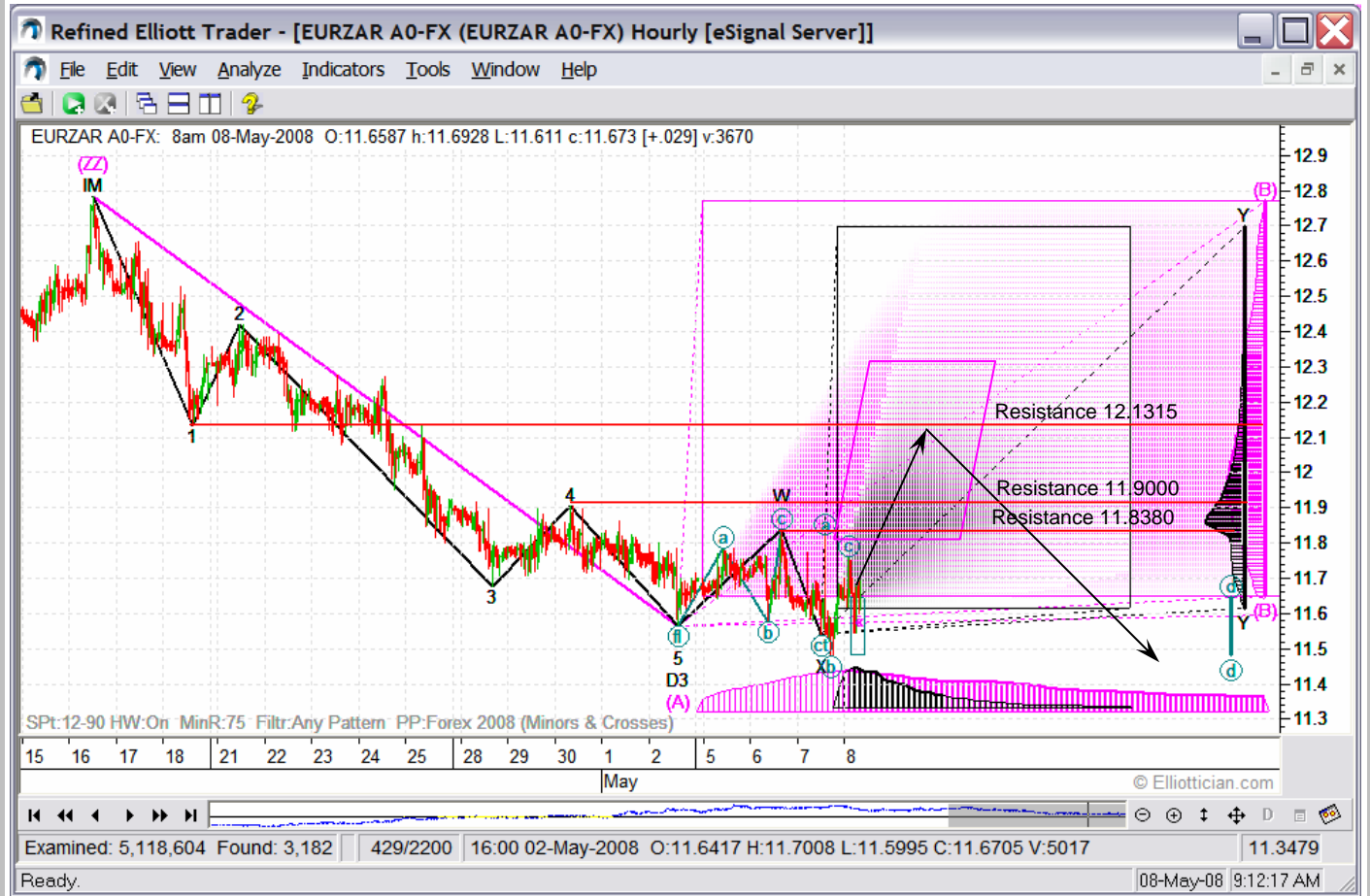
Dynamic Outcomes

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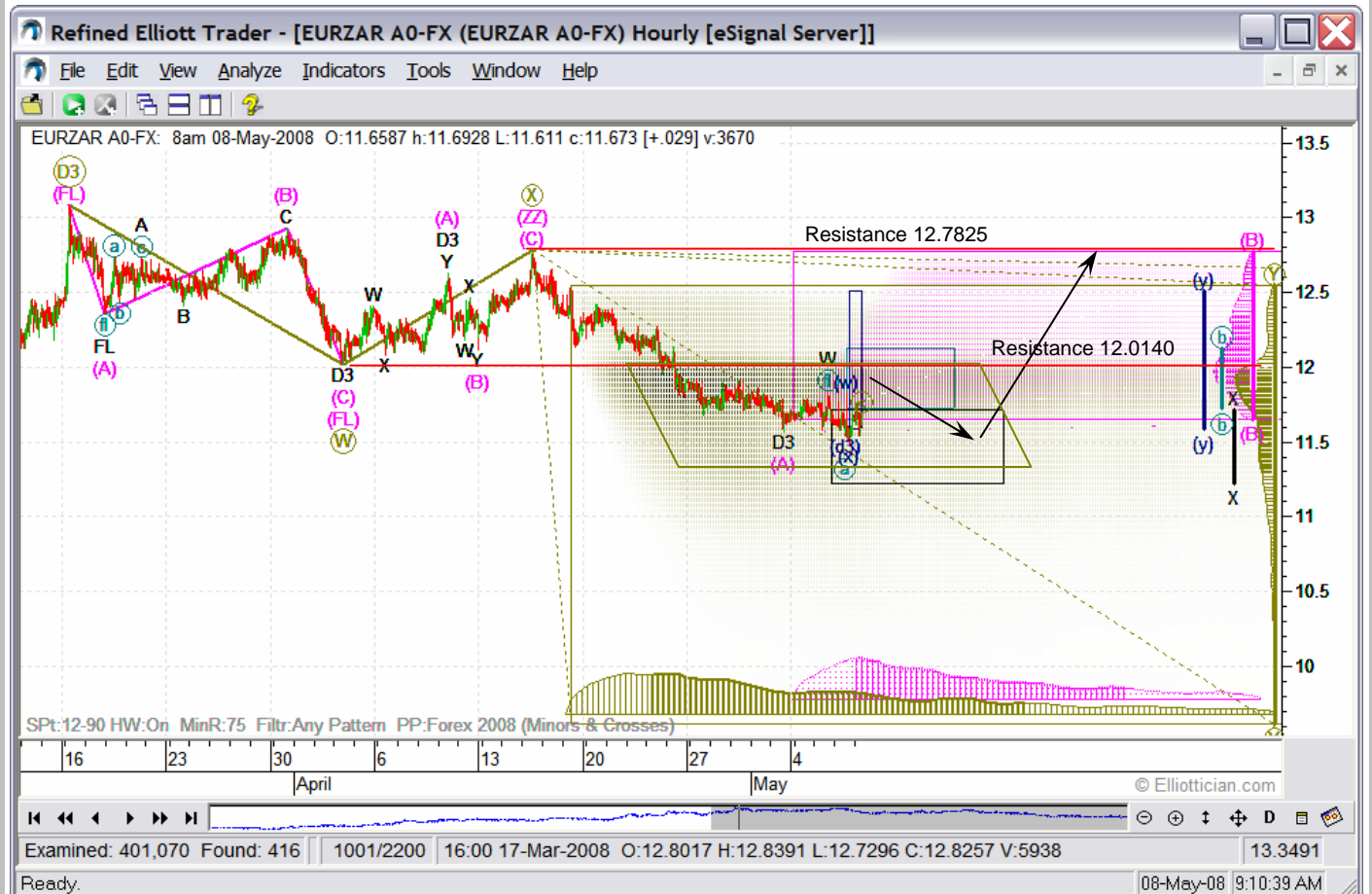
Want some more information on the Rand? Visit www.randforecasts.co.za

This service uses the **Refined Elliott Trader** software market forecasting pattern recognition technology (see www.elliottician.com) to produce these market forecasts, based on assessing probabilities. This service delivers to you the most probable future market movement according to the patterns found in the price, time and volume data.

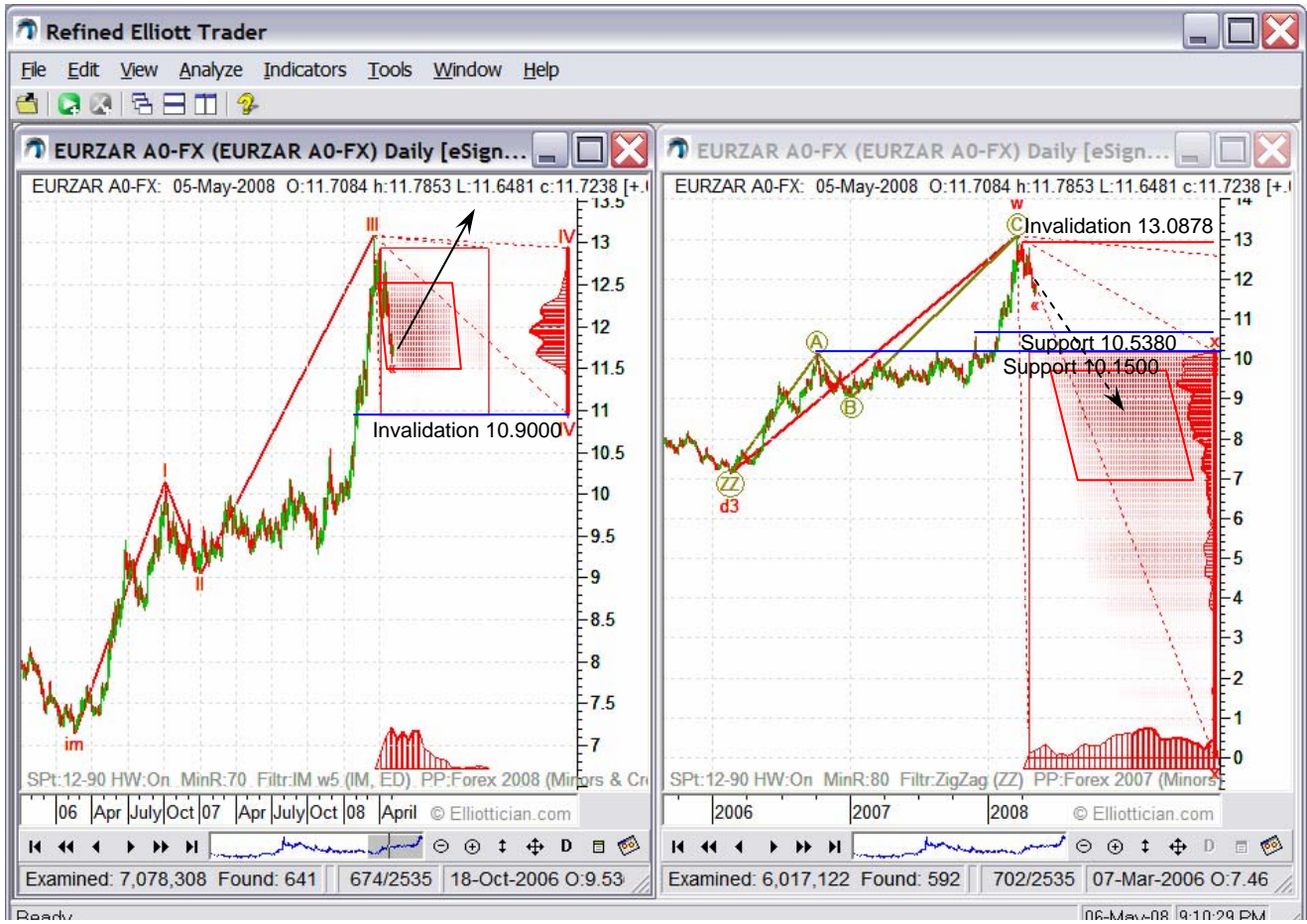
Next Few Days



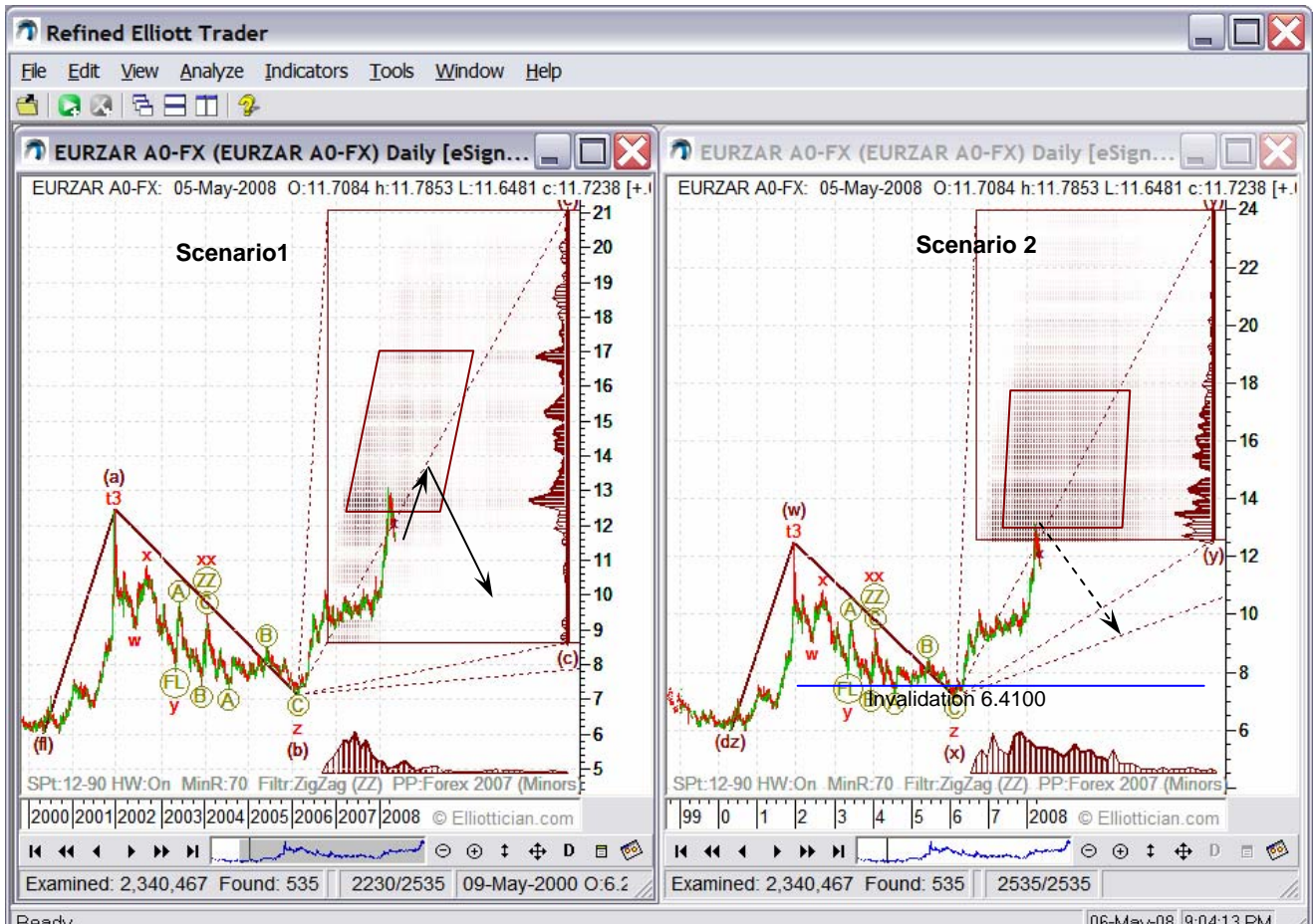
Next Few Weeks



Next Few Months



Next Few Years



All charts were produced with the **Refined Elliott Trader** market forecasting software.
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