



19 בפברואר, 2016

מבט גלובלי על תחזית מטבעות

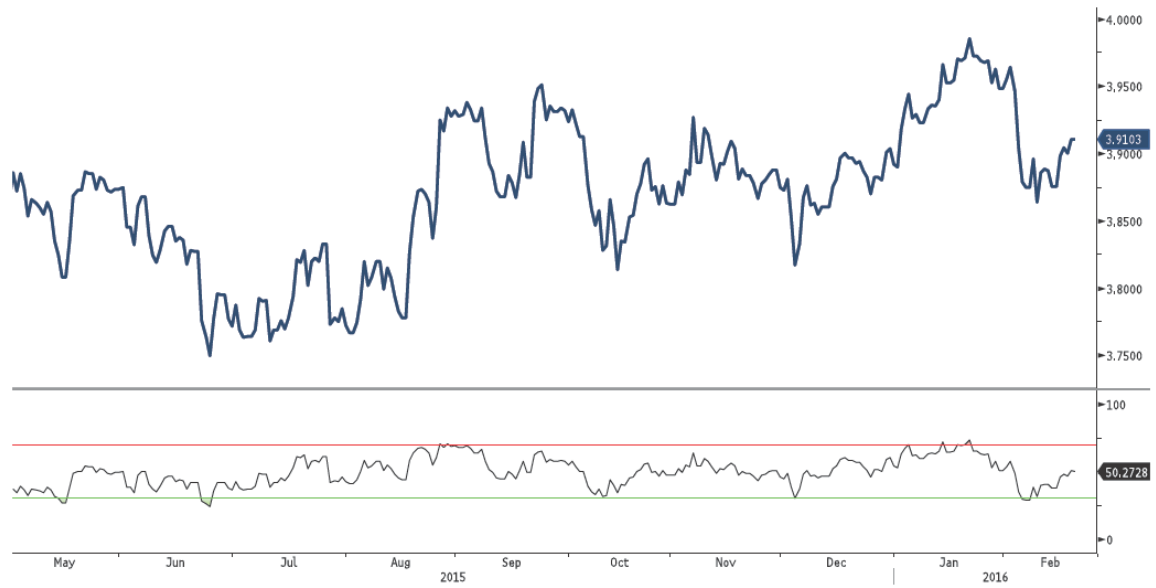


דולר שקל:

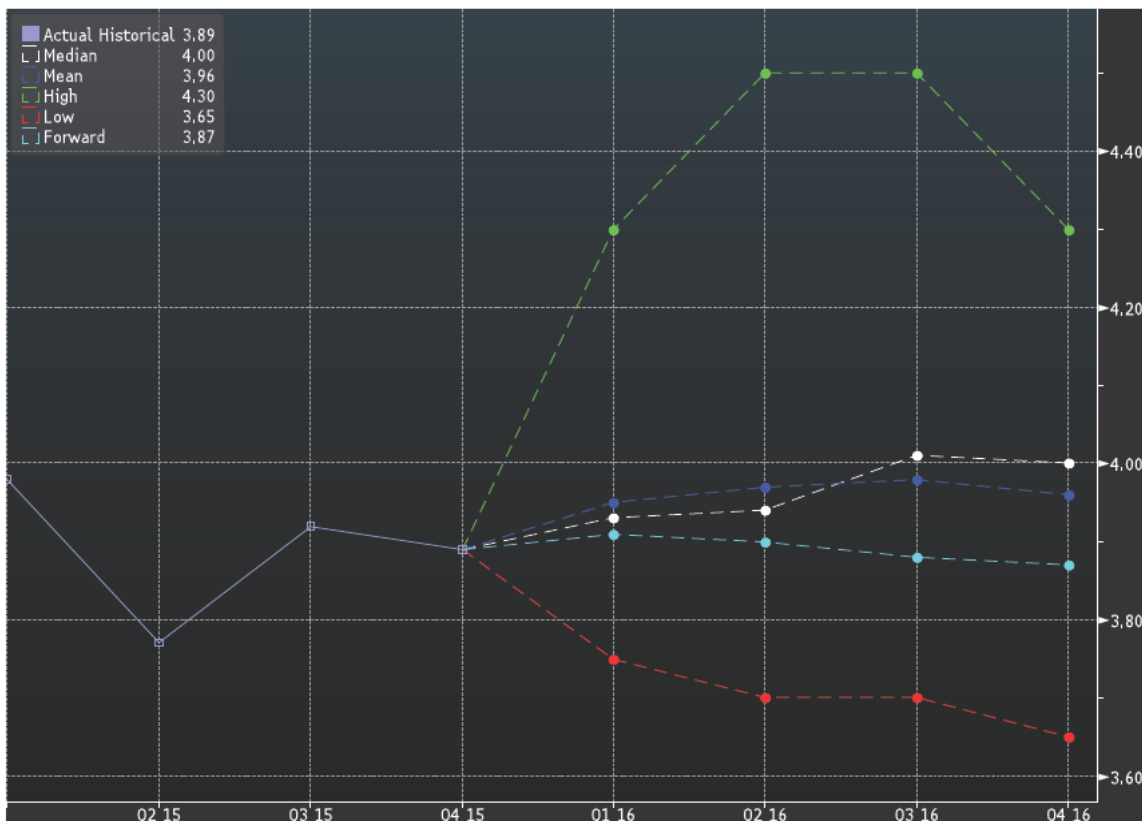
הציפייה לפוטנציאל לפיחות (מוגבל) בדגש על 3Q-2Q 2016 ובהמשך תנועת חולשה של הדולר. לשנת 2017 הציפייה לחולשת הדולר וייסוף השקל.

	As of	Q1 16	Q2 16	Q3 16	Q4 16
Median		3.93	3.94	4.01	4
Mean		3.95	3.97	3.98	3.96
High		4.3	4.5	4.5	4.3
Low		3.75	3.7	3.7	3.65
Forward		3.91	3.9	3.88	3.87
BNP Paribas	02/18/16	3.8	3.8	3.8	3.8
Credit Suisse Group	02/17/16	3.96	4.01	4.02	4.04
Danske Bank	02/17/16	3.85	3.8	3.8	3.8
Wells Fargo	02/17/16	3.91	3.93	3.95	3.97
RBC Capital Markets	02/16/16	4.3	4.5	4.5	4.3
Royal Bank of Scotland	02/16/16	3.9	3.88	3.86	3.83
HSBC Holdings	02/15/16	3.85	3.8	3.8	3.75
Nomura Bank International	02/15/16	4.1	4.07	4.05	4
Barclays	02/12/16	4.02	4.06	4.08	4.1
JPMorgan Chase	02/09/16	3.95	3.95	4	4
Commerzbank	02/05/16	3.75	3.7	3.7	3.65
Morgan Stanley	01/25/16	4.05	4.1	4.1	4.08
Cinkciarz.pl	01/18/16	3.8	3.9	4.05	4.05
Citigroup	01/18/16	3.99	4.02	4.04	4.08
ING Financial Markets	01/11/16	3.97	4.01	4.02	4.02
Societe Generale	01/07/16	3.85	3.8	3.75	3.75
Swissquote Bank	12/24/15	3.85	3.83	3.8	3.83
Silicon Valley Bank	12/02/15	3.85	3.85	3.95	4.05
UBS	11/18/15	3.8	--	--	4
Lloyds Bank Commercial Banking	12/01/14	--	--	--	3.75
Hamilton Court FX LLP	03/07/14	--	--	--	3.78

גרף דולר/שקל:



גרף תחזית דולר/שקל:





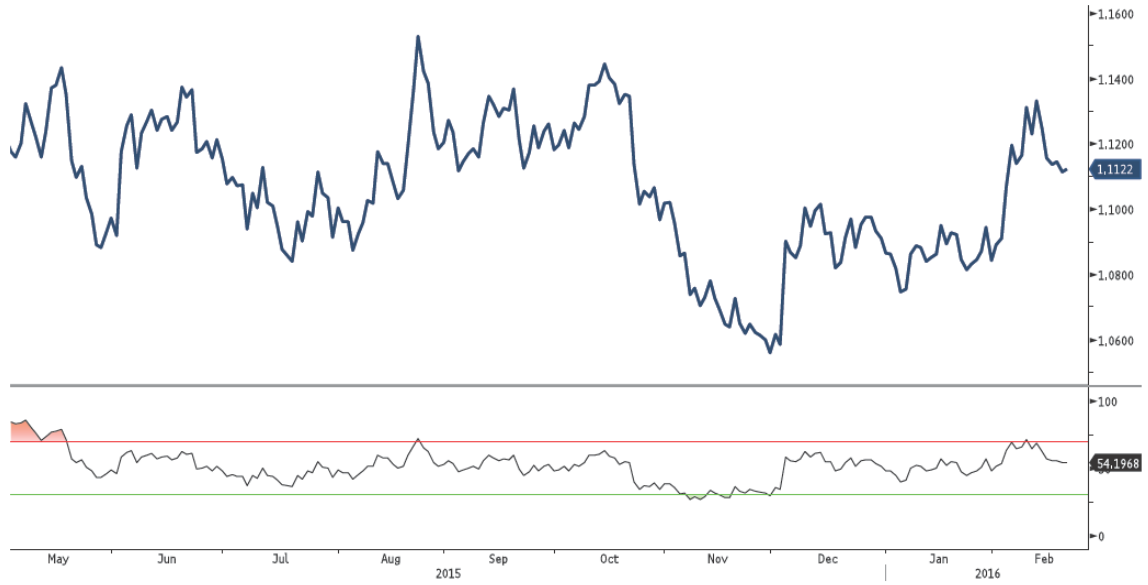
אירו/דולר

ציפיות לחולשת האירו ב H! 2016 והתחזקות האירו אל מול הדולר ב

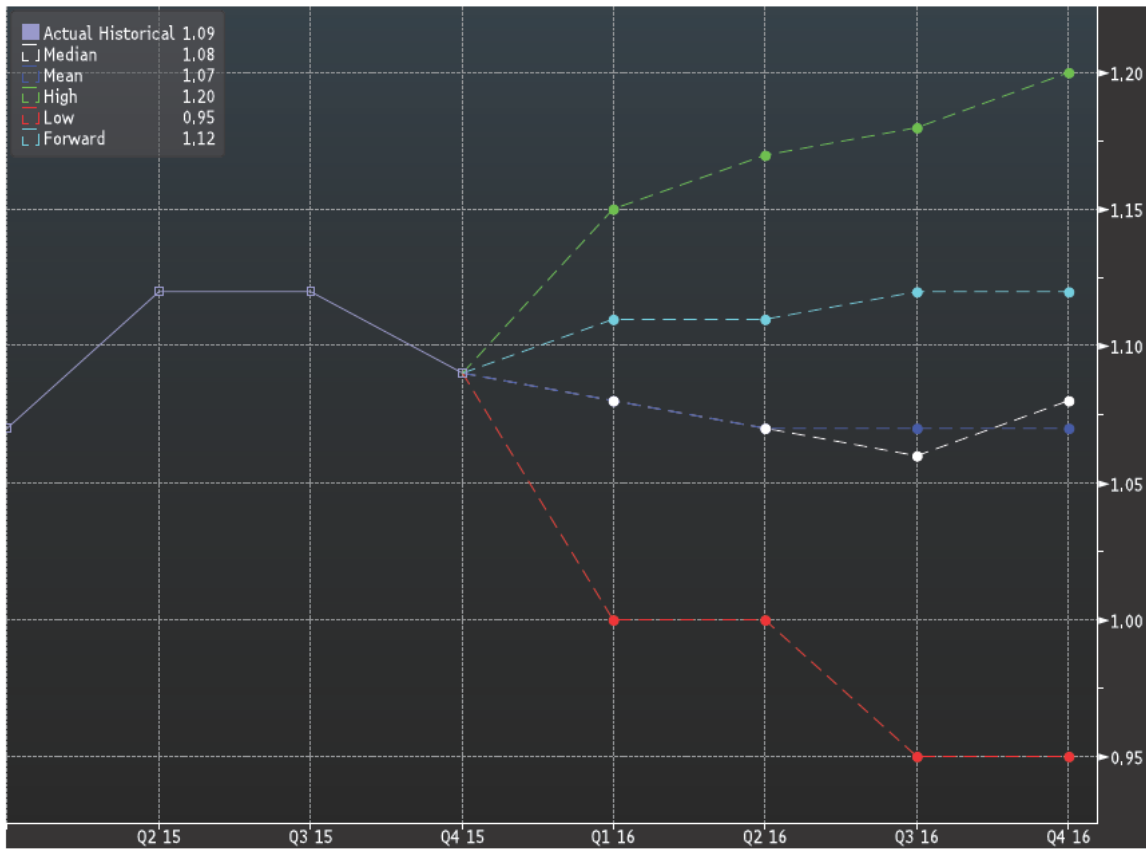
2016 2H וב 2017.

	As of	Q1 16	Q2 16	Q3 16	Q4 16
Median		1.08	1.07	1.06	1.08
Mean		1.08	1.07	1.07	1.07
High		1.15	1.17	1.18	1.2
Low		1	1	0.95	0.95
Forward		1.11	1.11	1.12	1.12
BNP Paribas	02/18/16	1.14	1.16	1.15	1.14
Bank of America Merrill Lynch	02/17/16	1.1	1.08	1.05	1
Credit Suisse Group	02/17/16	1.14	1.17	1.13	1.1
Danske Bank	02/17/16	1.1	1.09	1.11	1.14
Mouvement Desjardins	02/17/16	1.09	1.06	1.05	1.04
ABN Amro Bank N.V.	02/16/16	1.1	1.05	1.05	1.05
RBC Capital Markets	02/16/16	1.03	1	1	1.02
Royal Bank of Scotland	02/16/16	1.07	1.04	1	0.96
AFEX	02/15/16	1.06	1.09	1.11	1.08
Aletti Gestielle SGR	02/15/16	1.11	1.14	1.16	1.17
Argentex LLP	02/15/16	1.08	1.12	1.13	1.13
HSBC Holdings	02/15/16	1.15	1.16	1.18	1.2
Kshitij Consultancy Services	02/15/16	1.09	1.14	1.16	1.14
MPS Capital Services	02/15/16	1.1	1.13	1.11	1.1
Nomura Bank International	02/15/16	1.05	1	1	1
Sberbank CIB	02/15/16	1.1	1.07	1.04	1.02
Swedbank	02/15/16	1.11	1.09	1.06	1.08
Barclays	02/12/16	1.07	1.03	0.98	0.95
Macquarie Bank	02/12/16	1.1	1.08	1.05	--
Banco Santander	02/12/16	1.1	1.12	1.14	1.16
Bank Julius Baer	02/11/16	1.14	1.15	1.16	1.18
JPMorgan Chase	02/09/16	1.1	1.12	1.13	1.15
Bayerische Landesbank	02/08/16	1.07	1.06	1.04	1.02
BMO Capital Markets	02/08/16	1.08	1.06	1.05	1.03
ING Financial Markets	02/08/16	1.08	1.05	1.05	1.1
Klarity FX	02/08/16	1.07	1.02	1.05	1.07
Scotiabank	02/08/16	1.05	1	0.95	0.95
Sumitomo Mitsui Trust Bank	02/08/16	1.08	1.06	1.08	1.1
The PrivateBank	02/08/16	1.14	1.13	1.11	1.09
Commerzbank	02/05/16	1.08	1.1	1.09	1.06
Rabobank	02/05/16	1.1	1.08	1.06	1.05
Oversea-Chinese Banking Corp	02/04/16	1.09	1.08	1.06	1.05
Bank of Tokyo-Mitsubishi UFJ	02/01/16	1.06	1.03	1.02	1.06
Banco Bilbao Vizcaya Argentaria	02/01/16	1.05	1.06	1.08	1.11
Jyske Bank	02/01/16	1.03	1.05	1	1.01
Mizuho Bank	02/01/16	1.07	1.1	1.13	1.15
St George Bank	02/01/16	1.08	1.08	1.09	1.1
X-Trade Brokers Dom Maklerski	02/01/16	1.09	1.09	1.07	1.06
UniCredit	01/29/16	1.05	1.07	1.09	1.12

גרף אירו/דולר:



גרף תחזית אירו/דולר:



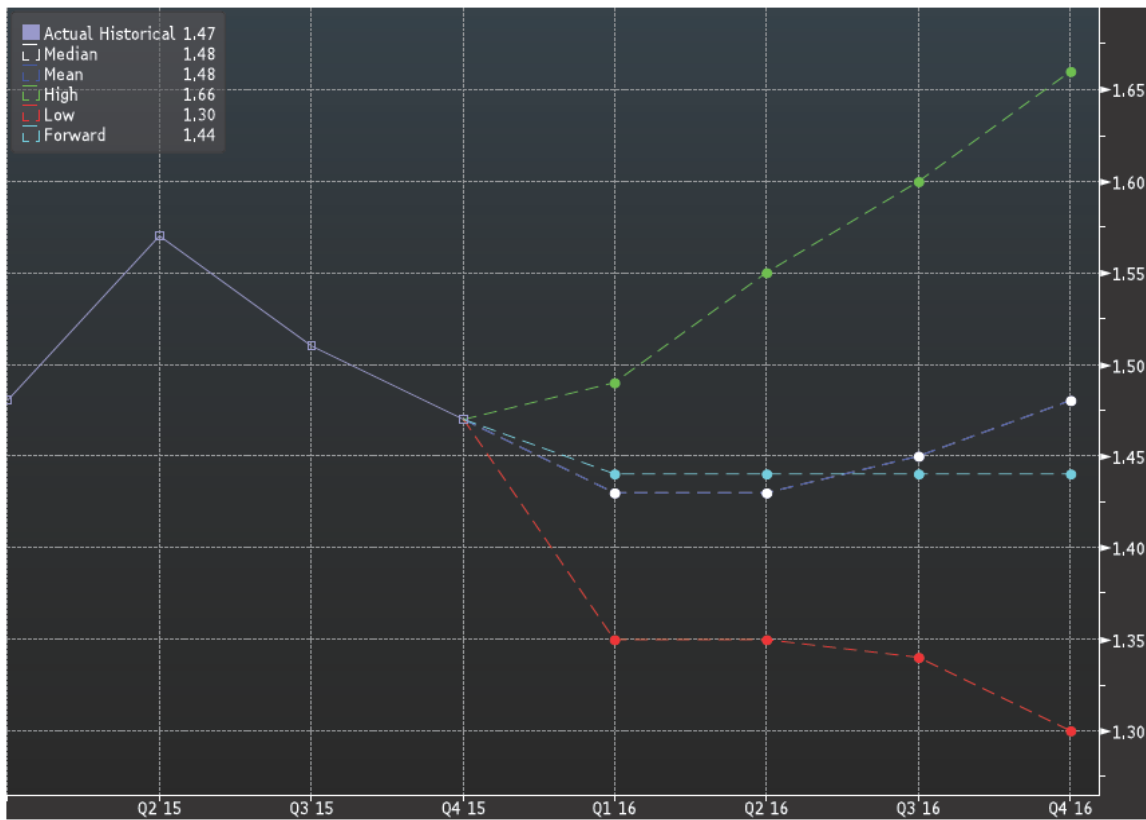


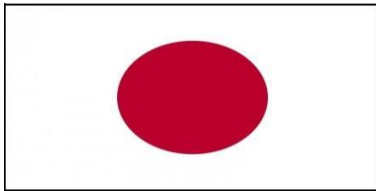
	As of	Q1 16	Q2 16	Q3 16	Q4 16
Median		1.43	1.43	1.45	1.48
Mean		1.43	1.43	1.45	1.48
High		1.49	1.55	1.6	1.66
Low		1.35	1.35	1.34	1.3
Forward		1.44	1.44	1.44	1.44
BNP Paribas	02/18/16	1.48	1.51	1.55	1.58
Bank of America Merrill Lynch	02/17/16	1.47	1.42	1.36	1.39
Credit Suisse Group	02/17/16	1.43	1.43	1.4	1.38
Danske Bank	02/17/16	1.4	1.42	1.51	1.56
Mouvement Desjardins	02/17/16	1.43	1.44	1.46	1.48
ABN Amro Bank N.V.	02/16/16	1.45	1.36	1.35	1.38
RBC Capital Markets	02/16/16	1.41	1.41	1.43	1.48
Royal Bank of Scotland	02/16/16	1.41	1.41	1.41	1.4
AFEX	02/15/16	1.42	1.44	1.5	1.46
Argentex LLP	02/15/16	1.46	1.49	1.49	1.55
HSBC Holdings	02/15/16	1.42	1.4	1.55	1.6
Kshitij Consultancy Services	02/15/16	1.42	1.49	1.53	1.56
MPS Capital Services	02/15/16	1.49	1.55	1.48	1.53
Nomura Bank International	02/15/16	1.44	1.41	1.41	1.47
Swedbank	02/15/16	1.46	1.4	1.36	1.43
Barclays	02/12/16	1.47	1.43	1.4	1.42
Macquarie Bank	02/12/16	1.43	1.42	1.39	--
Banco Santander	02/12/16	1.45	1.45	1.55	1.58
Bank Julius Baer	02/11/16	1.43	1.42	1.42	1.43
JPMorgan Chase	02/09/16	1.43	1.44	1.53	1.56
Bayerische Landesbank	02/08/16	1.37	1.43	1.41	1.46
BMO Capital Markets	02/08/16	1.43	1.4	1.44	1.48
ING Financial Markets	02/08/16	1.44	1.35	1.38	1.45
Klarity FX	02/08/16	1.42	1.4	1.38	1.48
Scotiabank	02/08/16	1.35	1.35	1.4	1.4
Commerzbank	02/05/16	1.43	1.43	1.44	1.46
Rabobank	02/05/16	1.44	1.44	1.46	1.49
Oversea-Chinese Banking Corp	02/04/16	1.43	1.41	1.4	1.39
Prestige Economics LLC	01/29/16	1.48	1.5	1.52	1.54
UniCredit	01/29/16	1.45	1.42	1.46	1.5
Lloyds Bank Commercial Banking	01/27/16	1.47	1.45	1.46	1.5
Morgan Stanley	01/25/16	1.45	1.41	1.4	1.4
Saxo Bank	01/21/16	1.4	1.38	1.34	1.3
Credit Agricole CIB	01/20/16	1.44	1.44	1.43	1.47
NAB/BNZ	01/19/16	1.42	1.39	1.36	1.39
Citigroup	01/18/16	1.43	1.43	1.44	1.43
Handelsbanken	01/13/16	1.36	1.32	1.26	1.2
Wells Fargo	01/13/16	1.46	1.45	1.44	1.43

גרף ליש"ט/דולר:



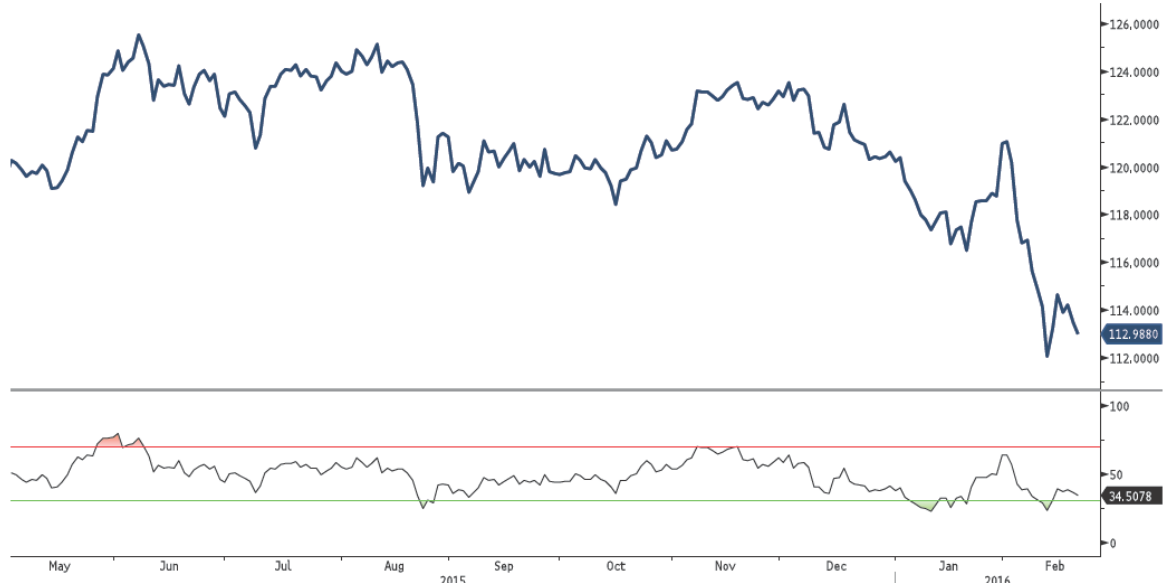
גרף ליש"ט/דולר:



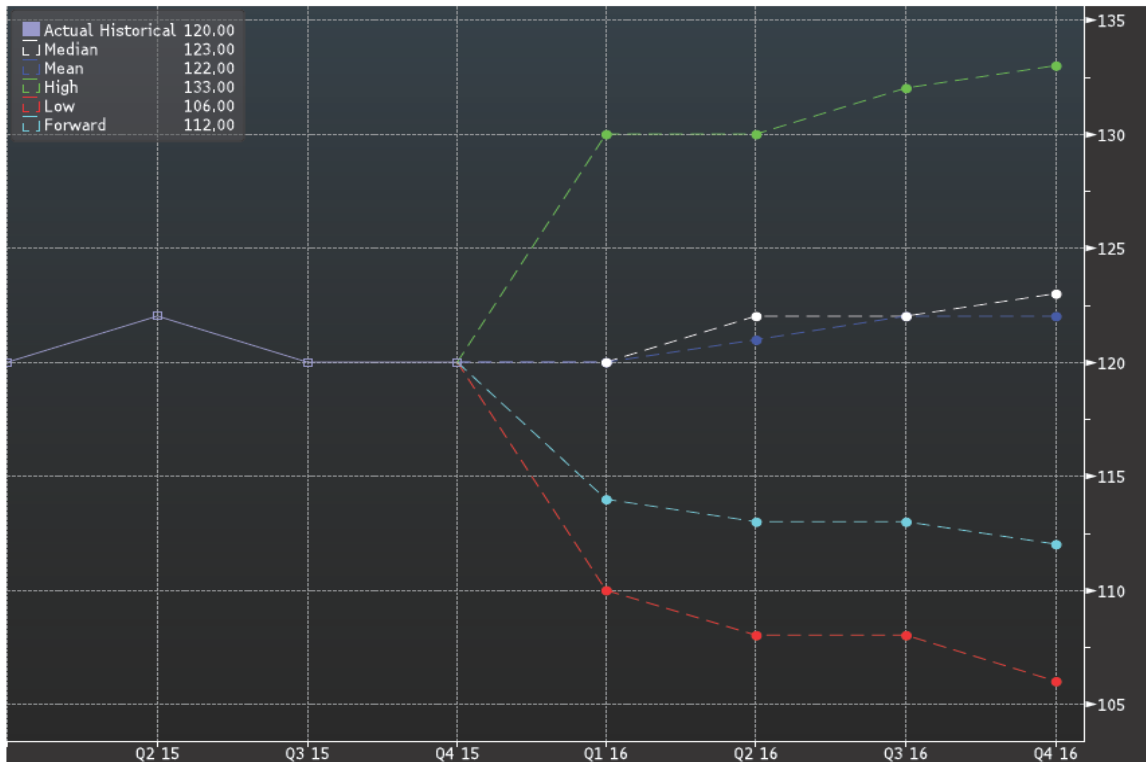


	As of	Q1 16	Q2 16	Q3 16	Q4 16
Median		120	122	122	123
Mean		120	121	122	122
High		130	130	132	133
Low		110	108	108	106
Forward		114	113	113	112
BNP Paribas	02/18/16	110	108	110	115
Bank of America Merrill Lynch	02/17/16	116	115	113	110
Credit Suisse Group	02/17/16	112	109	108	106
Danske Bank	02/17/16	115	117	119	119
Mouvement Desjardins	02/17/16	118	122	125	125
ABN Amro Bank N.V.	02/16/16	116	117	118	120
RBC Capital Markets	02/16/16	124	128	132	128
Royal Bank of Scotland	02/16/16	115	115	116	117
AFEX	02/15/16	119	122	124	124
Aletti Gestielle SGR	02/15/16	118	120	122	122
Argentex LLP	02/15/16	118	120	117	123
HSBC Holdings	02/15/16	125	120	118	115
MPS Capital Services	02/15/16	118	119	126	123
Nomura Bank International	02/15/16	122	125	128	130
Swedbank	02/15/16	115	118	118	118
Barclays	02/12/16	123	123	123	120
Macquarie Bank	02/12/16	110	115	120	--
Banco Santander	02/12/16	120	125	126	125
Bank Julius Baer	02/11/16	113	112	111	110
JPMorgan Chase	02/09/16	115	117	113	110
Bayerische Landesbank	02/08/16	124	124	128	130
BMO Capital Markets	02/08/16	121	123	125	127
ING Financial Markets	02/08/16	120	120	120	120
Klarity FX	02/08/16	119	123	124	130
Scotiabank	02/08/16	128	129	130	131
Sumitomo Mitsui Trust Bank	02/08/16	120	118	117	115
The PrivateBank	02/08/16	118	119	120	121
Commerzbank	02/05/16	123	127	131	132
Rabobank	02/05/16	117	118	120	122
Oversea-Chinese Banking Corp	02/04/16	121	122	123	124
UniCredit	01/29/16	125	126	126	127
Investec	01/28/16	119	122	121	120
Rand Merchant Bank	01/28/16	119	122	121	120
Canadian Imperial Bank of Commerce	01/27/16	121	123	122	120
Lloyds Bank Commercial Banking	01/27/16	123	127	127	125
Morgan Stanley	01/25/16	125	121	118	115
Saxo Bank	01/21/16	120	122	125	130
Citigroup	01/18/16	117	120	123	123
Wells Fargo	01/13/16	117	118	119	120
UBS	11/18/15	127	125	--	130

גרף יאן יפני/דולר:



גרף תחזית יאן יפני/דולר:



נשמח לקבל תגובות, הערות והצעות

בדבר פרטים נוספים באמור לעייל ניתן לפנות למשרדינו בטלפון : 03-6167070

סקירות שוק ומידע נוסף בנושא מכשירים פיננסיים ניתן למצוא באתר פריקו

<http://www.prico.co.il>

אין במסמך זה משום הצעה ו/או יעוץ ו/או המלצה כל שהיא
 לביצוע ו/או אי ביצוע עסקה כל שהיא. למתעניינים, יש לפנות
 לדסק אנליסטים לקבלת מידע ופרטים נוספים.
 ט.ל.ח.

המידע דלעיל מיועד לעיונו ולשמושו הבלעדי של המנוי אין
 למוסרו לאחר ו/או להעתיקו בכל דרך שהיא.

כל הזכויות שמורות (C)

P.O. BOX 6400
 TEL-AVIV, 61063
 ISRAEL
 TEL:972-3-616-7070 FAX:972-3-616-7060
 E-MAIL:INFO@PRICO.COM