

Daily Forex News and Analysis - Last week, trading activity and volatility increased significantly. The meetings of the Central Banks of the USA, New Zealand and Great Britain were held. The Fed, as expected, raised the key interest rate by 25 basis points to 1.75%. The Reserve Bank of New Zealand and the Bank of England kept interest rates at the same level. The risks of a trade war between the US and China have risen again, putting pressure on the US currency. On Monday, the news feed will be quite calm. We recommend you to keep track of relevant information regarding trade relations between the US and China. On Tuesday, the consumer confidence index in the US will be published at 17:00 (GMT+3:00). Experts expect a slight indicator decrease. On Wednesday, investors will monitor economic reports from the US: - The GDP statistics at 15:30 (GMT+3:00); - The index of pending sales in the real estate market at 17:00 (GMT+3:00); - Crude oil inventories at 17:30 (GMT+3:00). On Thursday, we expect publication of important statistical data: - A report on the German labor market at 11:00 (GMT+3:00); - The UK GDP data at 11:30 (GMT+3:00); - Statistics on individual incomes and spendings in the US at 15:30 (GMT+3:00); - The GDP data of Canada at 15:30 (GMT+3:00). On Friday, most financial markets will be closed due to Good Friday. We expect weak trading activity and volatility.

Daily Technical Analysis Monday, March 26, 2018

EUR/USD Intraday: supported by a rising trend line. Pivot: 1.2340
Most Likely Scenario: long positions above 1.2340 with targets at 1.2405 & 1.2440 in extension. Alternative scenario: below 1.2340 look for further downside with 1.2320 & 1.2285 as targets. Comment: the RSI shows upside momentum.



GBP/USD Intraday: the bias remains bullish. Pivot: 1.4120 Most Likely Scenario: long positions above 1.4120 with targets at 1.4175 & 1.4220 in extension. Alternative scenario: below 1.4120 look for further downside with 1.4085 & 1.4040 as targets. Comment: the RSI shows upside momentum.



USD/JPY Intraday: consolidation. Pivot: 105.25 Most Likely Scenario: short positions below 105.25 with targets at 104.60 & 104.25 in extension. Alternative scenario: above 105.25 look for further upside with 105.55 & 105.85 as targets. Comment: as long as the resistance at 105.25 is not surpassed, the risk of the break below 104.60 remains high.



AUD/USD Intraday: the upside prevails. Prev Prev arrow Next Next arrow Pivot: 0.7690 Most Likely Scenario: long positions above 0.7690 with targets at 0.7740 & 0.7765 in extension. Alternative scenario: below 0.7690 look for further downside with 0.7670 & 0.7650 as targets. Comment: the RSI is mixed to bullish.



Gold spot Intraday: the upside prevails. Pivot: 1340.00 Most Likely Scenario: long positions above 1340.00 with targets at 1356.00 & 1361.00 in extension. Alternative scenario: below 1340.00 look for further downside with 1335.00 & 1332.00 as targets. Comment: the RSI is mixed with a bullish bias.



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