According to ECB Chief Economist P. Lane:The eurozone economy will be able to recover to its pre-pandemic levels by the spring of 2022;The road to recovery will be long;However, the economy will show rapid growth;Fiscal and monetary policy measures are still needed to support the recovery.

Our Analysis:
Provided that the currency pair is traded above 1.2125, follow the recommendations below:

- Time frame: 30 min
- Recommendation: long position
- Entry point: 1.2147
- Take Profit 1: 1.2160
- Take Profit 2: 1.2180

Alternative scenario:
In case of breakdown of the level 1.2125, follow the recommendations below:

- Time frame: 30 min
- Recommendation: short position
- Entry point: 1.2125
- Take Profit 1: 1.2100
- Take Profit 2: 1.2070

EUR/USD Intraday: intraday support around 1.2125.

Pivot:
1.2125

Our preference:
Long positions above 1.2125 with targets at 1.2160 & 1.2175 in extension.

Alternative scenario:
Below 1.2125 look for further downside with 1.2100 & 1.2070 as targets.

Comment:
The RSI calls for a rebound.

EUR/USD
30 MIN
Tuesday, May 11, 2021 7:14:58 AM CET
MA 20 + Bollinger Bands
MA 50
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1.2175
1.2160
1.2143
1.2125
1.2100
1.2070
RSI
9MA
70
50
30
May 7
May 8
May 11
May 19