

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.



**PIPSAFE**  
Best forex rebate

**Free Forex Education**

Pipsafe Published All Forex Articles and E-books in PDF format.

**EUR/USD** 30 MIN

Tuesday, May 11, 2021 7:14:58 AM CET

MA 20 + Bollinger Bands MA 50

Research © 2021 Trading Central

