

Trading Analysis of EUR/USD - Goldman Sachs lowered its three-month forecast for EUR/USD to 1.20.

Our Analysis:

While the price is below 1.2020, follow the recommendations below:

Time frame: D1

Recommendation: short position

Entry point: 1.1895

Take Profit 1: 1.1775

Take Profit 2: 1.1700

Alternative scenario:

If the level 1.2020 is broken-out, follow the recommendations below:

Time frame: D1

Recommendation: long position

Entry point: 1.2020

Take Profit 1: 1.2095

Take Profit 2: 1.2190

EUR/USD Intraday: consolidation in place.

Pivot:

1.1935

Our preference:

Short positions below 1.1935 with targets at 1.1910 & 1.1895 in extension.

Alternative scenario:

Above 1.1935 look for further upside with 1.1970 & 1.1990 as targets.

Comment:

As long as the resistance at 1.1935 is not surpassed, the risk of the break below 1.1910 remains high.



Analysts expect the Bank of England to remain cautiously optimistic

about the recovery and keep its key rate at 0.1%.

Our Analysis:

While the price is below 1.4075, follow the recommendations below:

Time frame: D1

Recommendation: short position

Entry point: 1.3939

Take Profit 1: 1.3670

Take Profit 2: 1.3500

Alternative scenario:

If the level 1.4075 is broken-out, follow the recommendations below:

Time frame: D1

Recommendation: long position

Entry point: 1.4075

Take Profit 1: 1.4240

Take Profit 2: 1.4380

GBP/USD Intraday: break of a ST rising trendline support.

Pivot:

1.3975

Our preference:

Short positions below 1.3975 with targets at 1.3920 & 1.3900 in

extension.

Alternative scenario:

Above 1.3975 look for further upside with 1.4000 & 1.4020 as targets.

Comment:

The RSI is mixed with a bearish bias.



Source: PAXFOREX BROKER

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