

Daily Trading Analysis - head Lagarde: the underlying price pressure remains reduced.

Our Analysis:

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

Time frame: D1

Recommendation: short position

Entry point: 1.1938

Take Profit 1: 1.1845

Take Profit 2: 1.1775

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

Source: PAXFOREX Broker

EUR/USD Intraday: key resistance at 1.1945.

Pivot:

1.1945

Our preference:

Short positions below 1.1945 with targets at 1.1910 & 1.1895 in extension.

Alternative scenario:

Above 1.1945 look for further upside with 1.1960 & 1.1975 as targets.

Comment:

As long as the resistance at 1.1945 is not surpassed, the risk of the break below 1.1910 remains high.



Trading Analysis of GBP/USD

GBP/USD is in a sideways trend at 1.3820-1.4020 - UOB Group.

Our Analysis:

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

Time frame: D1

Recommendation: short position

Entry point: 1.3883

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: under pressure.

Pivot:

1.3905

Our preference:

Short positions below 1.3905 with targets at 1.3875 & 1.3860 in extension.

Alternative scenario:

Above 1.3905 look for further upside with 1.3930 & 1.3950 as targets.

Comment:

As long as 1.3905 is resistance, look for choppy price action with a bearish bias.



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