

Daily Trading Analysis - Trading Analysis of EUR/USD

The EUR/USD might return to 1.1800 area in the coming weeks, currency strategists from UOB Group suggested.

Our Analysis:

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

Time frame: D1

Recommendation: short position

Entry point: 1.1916

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

Source: PAXFOREX Broker

EUR/USD Intraday: under pressure.

Pivot:

1.1860

Our preference:

Short positions below 1.1860 with targets at 1.1830 & 1.1815 in extension.

Alternative scenario:

Above 1.1860 look for further upside with 1.1880 & 1.1895 as targets.

Comment:

As long as the resistance at 1.1860 is not surpassed, the risk of the break below 1.1830 remains high.



Daily Trading Analysis - Trading Analysis of GBP/USD

Bank of England, Bailey: we have reason to expect the rise in inflation to be temporary.

Our Analysis:

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

Time frame: D1

Recommendation: short position

Entry point: 1.3906

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



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