

EURUSD Daily Analysis Trading Analysis of EUR/USD The EUR/USD may continue to decline amid the continued gloomy market sentiment.

Our Analysis: While the price is below 1.1900, follow the recommendations below:

Time frame: D1

Recommendation: short position

Entry point: 1.1718

Take Profit 1: 1.1700

Take Profit 2: 1.1580

Alternative scenario: If the level 1.1900 is broken-out, follow the recommendations below:

Time frame: D1

Recommendation: long position

Entry point: 1.1900

Take Profit 1: 1.1980

Take Profit 2: 1.2100

Trading Analysis of GBP/USD GBP/USD came under strong bearish pressure and retreated under 1.38 yesterday as part of a pullback from the 1.3875-80 resistance area.

Our Analysis: While the price is below 1.3960, follow the recommendations below:

Time frame: D1

Recommendation: short position

Entry point: 1.3868

Take Profit 1: 1.3570

Take Profit 2: 1.3430

Alternative scenario: If the level 1.3960 is broken-out, follow the recommendations below:

Time frame: D1

Recommendation: long position

Entry point: 1.3960

Take Profit 1: 1.4090

Take Profit 2: 1.4240

Source: PAXFOREX Broker

EURUSD Daily Analysis EUR/USD Intraday: key resistance at 1.1740.

Pivot: 1.1740

Our preference: Short positions below 1.1740 with targets at 1.1700 & 1.1680 in extension.

Alternative scenario: Above 1.1740 look for further upside with 1.1760 & 1.1780 as targets.

Comment: As long as the resistance at 1.1740 is not surpassed, the risk of the break below 1.1700 remains high.



GBP/USD Intraday: key resistance at 1.3780.

Pivot: 1.3780

Our preference: Short positions below 1.3780 with targets at 1.3725 & 1.3700 in extension.

Alternative scenario: Above 1.3780 look for further upside with 1.3800 & 1.3825 as targets.

Comment: As long as the resistance at 1.3780 is not surpassed, the risk of the break below 1.3725 remains high.



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