

[text] [Technical Analysis of EUR/GBP Dates 2014.12.04](#) Written by the technical team of PipSafe Company [EUR/GBP](#) during the recent days was in a strong and consistent Downtrend that **sellers** were successful in achieving the lowest price of [0.78317](#). Right now price in long time frames such as monthly and weekly is above [5-day](#) moving average and warns about price increase in long period of time. As it is obvious in the picture below, price during the descending has touched the [Up Trendline](#) (made of [4](#) bottom prices) and also the [S3\(WP\)](#) level of [0.78317](#), stopped of more downtrend and on the whole there is possibility of formation of a bottom price and changing price direction. As it is obvious in the picture below, there is a [harmonic Gartley pattern](#) between the bottom price of [0.78317](#) and the top price of [0.80374](#) that there is a potential for changing price direction from D point of this pattern. [Stoch indicator](#) is in saturation **sell area** that confirms the current bottom price and warns about ascending of price during the next candles. Generally until the mentioned bottom price on the [Up Trendline](#) is preserved, the price has the potential for reformation and ascending in this currency pair. [EUR/GBP Chart 2014.12.04](#)



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