

[text] [Technical Analysis of EUR/SGD](#) dated 2015.01.14

[EUR/SGD](#) was in a strong and consistent downtrend during the recent months that sellers were successful in obtaining the lowest price of [1.56611](#) .Price during the downtrend by reaching to the support level of number [1](#) weekly pivot point and touching the Fibonacci resistance level of [78.6](#)( from the bottom price of [1.51710](#) to top price of [1.76662](#)) has been stopped from more descends by creating a bottom price. (need to be confirmed by a bullish candle) As it is obvious in the picture below, between the top price of [1.64375](#) and bottom price of [1.56611](#) there is Bullish Deep Crab harmonic pattern that warns the potential of ascending from the D point of this pattern.RSI indicator is in saturation sell area in [h4](#) time frame and in divergence mode with the price chart that warns about changing price direction during the next days.The first important warning for ascending of price is breaking of the [1.57675](#) resistance level(the highest level of price changes in previous candle). [Written by the technical team of PipSafe Company EUR/SGD Chart](#)



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