

[text] **EUR/USD Analysis IronFx Forex Broker** EUR/USD slid on Wednesday but found support at 1.1730 (S1) and rebounded after the US retail sales for December fell the most since January 2014. Subsequently, the pair hit resistance slightly below our 1.1860 (R1) line and moved lower to trade more or less unchanged. Given that there is still positive divergence between the RSI and the price action, and that the MACD, although negative, is pointing sideways, I would prefer to stay on the sidelines for now. The longer-term trend stays to the downside and thus I would wait for more actionable signs that the bears are back in control. I still believe that we are likely to see this pair touching the 1.1700 (S2) line in the close future, determined by the low of the 8th of December 2005. A dip below that obstacle, is likely set the stage for extensions towards 1.1635 (S3), the low of 15th of November 2005 • **Support: 1.1730 (S1), 1.1700 (S2), 1.1635 (S3) • Resistance: 1.1860 (R1), 1.1975 (R2), 1.2000 (R3)** **EUR/USD Chart**



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