

[text] **EUR/GBP** was in a strong and consistent downtrend during the recent days that Sellers were successful in obtaining the lowest price of **0.74000**. price with reaching to the supportive level **3** is shown in the picture below (Monthly pivot point) and the important round level of **0.74000** has stopped from more descend(sellers used this level to exit their trades) and with formation of a bottom price in daily time frame has prepared a field for ascending of price. As it is obvious in the picture below, between the top price of **1.80506** and bottom price of **0.74000** there is ABC harmonic pattern with ratio of **2.24** that warns the potential of ascending from the D point of this pattern. Stoch indicator is in saturation sell area in daily time frame and in divergence mode with the price chart that warns about changing price direction during the next days. Generally according to the current situation, until the bottom price of **0.74000** is preserved, there is the potential for ascending of price and reformation of descending trend. **Written by the technical team of PipSafe Company**
EUR/GBP Chart

