

[text] A dip lower this week through at 1.5805/00 and the June trend line favours a consolidation tone on Tuesday. However, the push last week through a long term retrace barrier at 1.5879 after the recovery through the 1.5815 peak leaves a bullish recovery tone for late June.

**For Today:** We see a neutral tone between 1.5700 and 1.5844.

Break above 1.5844 aims for 1.5910 and 1.5930/45, which we would look to try to cap. Break below 1.5750 aims for 1.5675, which we would look to try to hold. **Short/ Intermediate-term Outlook -**

**Upside Risks:** We see the bullish threat to 1.6000. Above here targets 1.6182/88 with overshoot threat closer to 1.6525. **What**

**Changes This?** Below 1.5087 signals a neutral tone, only shifting negative below 1.4854. GBP/USD Chart

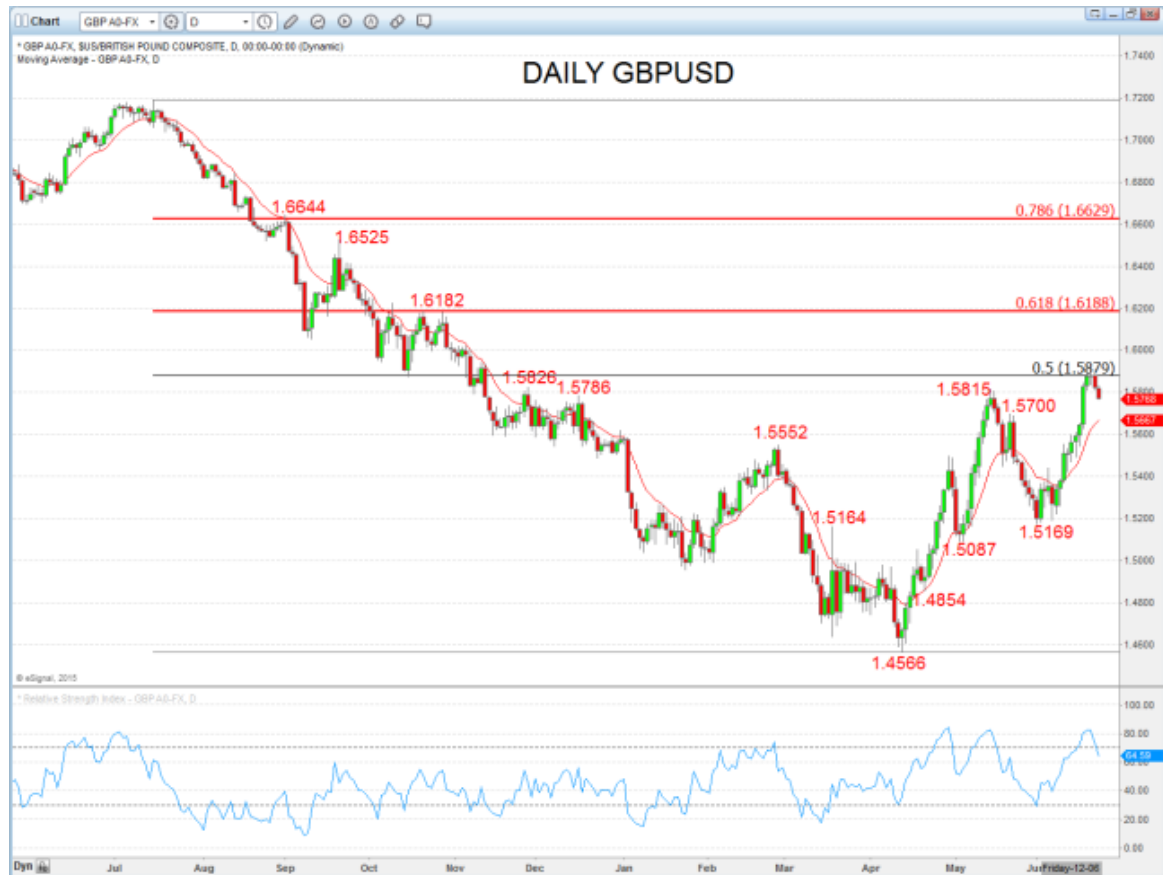


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