

Last Week <u>EURUSD</u> try to go up but as my forecast it was weak up trend after the US interest rate it fall down but it goes up slowly again.



It's probably that EURUSD continue slow uptrend till 1.1134 but it seems that we are in down trend yet. EURUSD Candlesticks:



Last week candle was Doji it means that buyer and seller was not successful! But sellers have a better record on 2 previous weeks it can be a notice for sellers anyhow Doji candle means we should see more movement in the next week and 2 weeks ago we had long bearish candle it can tell us the market is in down trend yet. EURO

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and US Dollar Forex Economic Indicators:

News	Currency Impact	
German Ifo Business Climate	EUR	
Core Durable Goods Orders m/m	USD	Against US
CB Consumer Confidence	USD	Against US
Federal Funds Rate	USD	
Advance GDP q/q	USD	Against US
Unemployment Claims	USD	
German Retail Sales m/m	EUR	Against EUR
Employment Cost Index q/q	USD	

As you can see last week we had a lot of economic indicators against US so the only good news for US was Funds rate because it did not changed it was good for US Dollar. Next week we have the most important monthly news on US Dollar I means Non-Farm Employment Change. **Conclusion:** Technical analysis shows we will have bearish trend on EURUSD but economic calendars are against US but they are and the other news is not positive for EUR! It means that we should see down trend in the next week till Friday! My recommendation is last previous week look sell opportunity in the next week till Friday on Friday you can rest and wait to see what will happen! **Author: Mohsen J. From PipSafe Team www.pipsafe.com**

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