

**EUR/USD Daily Outlook(2016.01.19)** Intraday bias in EUR/USD remains neutral for the moment. On the downside, below 1.0707 will extend the fall from 1.1059 to retest 1.0461/0517 support zone. Meanwhile, above 1.1059 will bring another rise. Overall, we're treating price actions from 1.0461 low as a corrective pattern. Hence, in case of further rebound, we'd expect strong resistance around 38.2% retracement of 1.3993 to 1.0461 at 1.1810 to limit upside and bring down trend resumption eventually. In the bigger picture, overall price actions from 1.6039 long term top is viewed as a corrective pattern with fall from 1.3993 as the third leg. Price actions from 1.0461 are viewed as correction to fall from 1.3993. Break of 1.0461 will extend the decline from 1.3993. On the upside, break of 1.2042 support turned resistance is needed to be the first sign of trend reversal. Otherwise, we'll stay bearish and expect a new low below 1.0461 at a later stage. **EUR/USD Chart**



