

EUR/USD Analysis (2016.02.03) Source: [ACFX Forex Broker\(Review and Forex Rebates up to 85%\)](#) EURUSD continues to trade higher after the pair bounced off the top of the daily downtrend channel on Monday. The range pattern, nevertheless still remains at place. EURUSD needs to hold above 1.013 level being the intraday Pivot Point if the price action is to continue the upward move. The initial upside target is 1.0969, which is the 2nd pivot resistance level of today. Should this mark be reached successfully, a further extension to 1.1002, being the Daily Average True Range (ATR) upside projection level of today and also coinciding with 3rd pivot resistance level of today, could be observed further. If EURUSD fails to maintain the upward momentum, a move lower could potentially unfold. If this scenario was to occur the target for today is 1.0843, being the pair's Daily Average True Range (ATR) downside projection level of today.

EUR/USD Chart

