

EURUSD more bearish after falling below 1.10(2016.02.29)

Source: [XM Forex Broker \(Review and Forex Rebates Up to 85%\)](#)

EURUSD has been more bearish since falling from the high of 1.1375 on February 11. Breaking below key support at 1.10 and below the 50 and 100-day moving averages on Friday accelerated the decline to a low of 1.0910 today. Prices have stabilized around this level but the negative bias remains in the short term as indicated by the technicals. RSI is bearish below 50 while the MACD is falling. There is scope to target the January lows at 1.0710. To the upside, the key level at 1.10 remains a strong resistance level. However, looking at the bigger picture, EURUSD has been in a range between 1.05 and 1.15 and this neutral stance does not seem to be changing since all three moving averages (50MA, 100MA and 200MA) are all flat and have levelled off. **EUR/USD Chart**



