

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

Gold prices have rallied back to the 1250 handle, but there is evidence that the current rally could be unsustainable. We anticipate that Gold prices could start turning lower over the next few days for an eventual correction back to the 1200 levels. For currencies, EURUSD remains range bound, but we expect this range to give way sooner than later. 1.13, 1.12 support levels are important in the near term, while a close above 1.145 could signal further upside. **EURUSD**

Daily Analysis

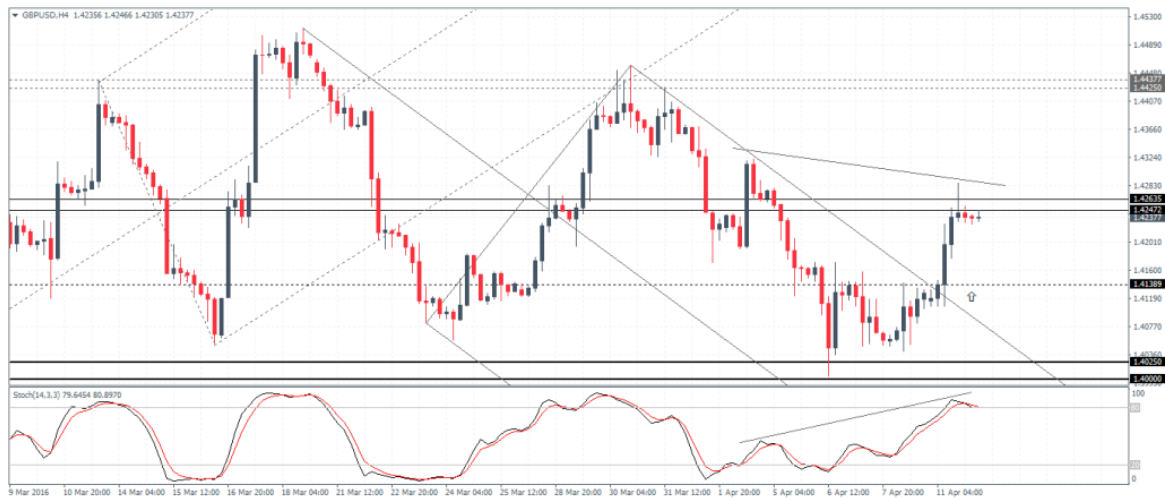


EURUSD (1.14): EURUSD remains trading flat near the 1.14 and 1.13 levels with no clear bias being established yet. However, the 4-hour Stochastics shows a potential bearish divergence taking shape which could see a correction ahead of a longer-term move to the upside. Below 1.13 support, the next support at 1.12 will be critical to holding the declines. To the upside, 1.1421 will be key as a break above this level could see further upside gaining momentum. With

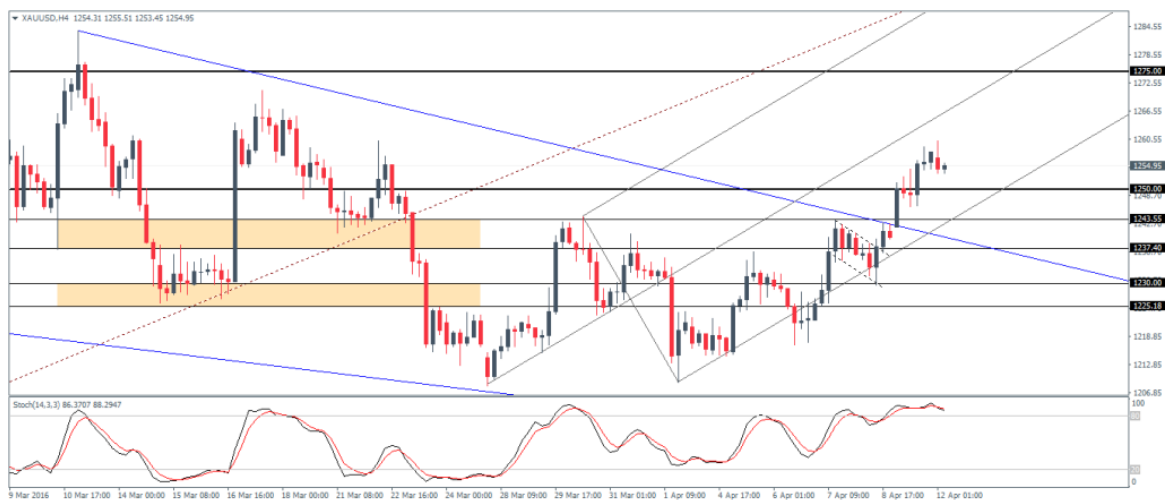
yesterday's candlestick closing with a doji pattern inside the range, we expect some downside momentum to gain traction. **USDJPY Daily Analysis**



USDJPY (108.1): USDJPY has been consolidating above the 107.84 level over the past few sessions. With yesterday's daily session closing in a small bodied candlestick pattern we expect to see some upside building up in USDJPY. Resistance level at 108.95 must be broken to ascertain further upside towards the main resistance at 110.67 - 111.31 levels. To the downside, a break below 107.84 could signal more declines in USDJPY. **GBPUSD Daily Analysis**



GBPUSD (1.42): GBPUSD has formed a hidden bearish divergence right near the resistance level of 1.426 - 1.424. A lower close below this resistance could see GBPUSD head back to the minor support at 1.4138. The bias, however, remains to the upside, unless the minor support breaks down, in which case GBPUSD could fall back and test the previous support at 1.4025 - 1.40 which was tested only once with a strong rejection. **Gold Daily Analysis**



XAUUSD (1254): Gold prices have posted strong gains reclaimed

the 1250 resistance. Any pullbacks could see support at 1250 being tested ahead of further upside towards the 1265 - 1270 levels. However, with the bullish flag pattern completing its measured move towards 1259, momentum is likely to slow down. On the daily chart there is strong evidence that Gold prices could start to decline back towards the 1200 level, but of course, 1250 and 1230 level of supports need to be cleared.