

Daily Forex News - Following Thursday's doji pattern GBPUSD has broken out to the downside near 1.4425 support indicating a move lower in the coming days. Overall, the markets are likely to remain flat today for the most part ahead of important releases including inflation data and FOMC meeting minutes later in the week.

EURUSD Daily Analysis



EURUSD (1.13): EURUSD has closed on a bearish note on Friday following the inside bar from the previous day. Prices have managed to seek support near 1.130 which if followed through could see a modest bounce. The 4-hour chart shows an inside bar formation and the breakout here could be key for price action to test the 1.138 - 1.14 level of broken support for the resistance. There is scope for the minor support at 1.1298 - 1.12695 to hold for a move back to 1.138.

USDJPY Daily Analysis



USDJPY (108.8): Price action in USDJPY daily chart was limited, but the 4-hour chart shows a strong reversal near 109.35 resistance level. A follow through here could see the dollar slip towards support at 108 - 107.36 levels in the near term. As long as price action is supported above this region, USDJPY is biased to the upside.

GBPUSD Daily Analysis



GBPUSD (1.44): GBPUSD closed Friday's session on a bearish note reversing off the **doji candlestick pattern** near 1.4425. The bearish pattern here could see the declines extending to the next main support at 1.42. In the near term, any pullbacks could see price struggle to break above 1.4425 which could see a retest and above 1.4425, further gains could see a firm test of resistance near 1.4535. Ahead of 1.42 support, the near-term support at 1.4312 - 1.43 will be of importance. **Gold Daily Analysis**



XAUUSD (1268): Gold prices have found dynamic support near the 20-day moving average and the lower median line on the daily chart. But the upside price action looks unlikely especially with the **doji pattern** that was formed on Friday near 1273 - 1272 support/resistance level. Price action is likely to remain choppy with the upside looking towards 1291 - 1290 while to the downside 1250 - 1243 remains as support. **Source:** [Orbex Forex Broker \(Review and Forex Rebates Up to 85%\)](https://www.pipsafe.com)