

FX Daily Analysis - EURUSD is trading in a tight range supported above the 1.120 handle, while gold prices look to be posting a strong consolidation near the 1245 - 1250 support which could indicate a potential weakening of the previously established trends. EURUSD Daily Analysis



EURUSD (1.120): EURUSD has been trading flat for the third day in a row with price action sitting firmly above the 1.120 support. The flat range is likely to see a break out in the near term but the bias is increasingly pointing to a decline towards 1.10 on a break of the support at 1.120 where the current consolidation is taking place. Only a convincing close above 1.12170 will see EURUSD move to 1.13 - 1.1270 minor resistance. **USDJPY Daily Analysis**



USDJPY (109.30): USDJPY turned bearish yesterday but prices are capped between the 50 period daily EMA as dynamic resistance and the 20 period daily EMA as the dynamic support. A break below 109.3 could see USDJPY push lower towards 107.955 - 107.50. On the 4-hour chart, price action has cleared the minor support near 109.733 - 109.350 but we do not rule out another move to the upside back towards the 110.6 region. **GBPUSD Daily Analysis**



GBPUSD (1.448): GBPUSD closed bearish yesterday but failed to test the support at 1.44250. Price action remains poised to the downside for a test to 1.4312 - 1.430 support. To the upside, a retest back to 1.453 - 1.4585 is likely, but the upside remains limited unless GBPUSD will break above the previous highs of 1.4635. **Gold Daily Analysis**



XAUUSD (1245): Gold prices continue to remain bearish but in small ranges. Price action is seen to be strongly consolidating near the 1250 handle which could see a possible break down of prices below this level for a move to the next lower support at 1230 - 1231.50. On the 4-hour chart price action is however seen supported by the median line and trading below the 1250 mark. The Stochastics point to a higher low forming in prices which could see the bullish divergence potentially see gold move higher. Above 1250, resistance at 1262 - 1258 will be an important level to watch. [Orbex Forex Broker \(Review and Forex Cashback up to 85%\)](#)