

Forex Analysis - The US dollar index was seen trading stronger earlier this morning in the Asian session boosted by hawkish comments from Fed members last week and vice-president Fischer on Sunday. The day ahead is quiet with no major releases on the tap with prices likely to settle in a range into the European and US trading sessions. This week's Jackson Hole symposium and speech from Janet Yellen will be the main events that traders will be looking forward to. **EURUSD Daily Analysis**



**EURUSD (1.127):** EURUSD formed an inside bar on Friday with price action currently bearish and trading below Thursday's low of 1.1284. A bearish close below Thursday's low could see EURUSD post a pullback towards 1.120 to establish support. On the 4-hour chart, price action is seen currently testing the lower median line which could offer dynamic support for a minor bounce towards 1.130. Support at 1.120 will be critical as a break down below this level could see EURUSD slide towards 1.1150 and eventually back to 1.110. The upside remains limited unless support is formed near 1.120. **USDJPY Daily Analysis**



**USDJPY (100.84):** USDJPY is seen bouncing off the 100.00, psychological support level with the daily chart showing a bullish divergence. Resistance at 102.00 will need to be cleared for price action to see any bullish follow through. The longer term resistance is seen at 106.00. On the 4-hour chart, USDJPY's price action could remain consolidating at the 101 - 100 level with a test to 102 likely only on a breakout from the falling trend line. Major resistance near 102 - 103 will need to be cleared for further gains to the upside.

### **GBPUSD Daily Analysis**



**GBPUSD (1.3039):** GBPUSD has gapped lower this morning with price action likely to fall towards 1.30 to establish support. On the 4-hour chart following last week's rally to 1.3170, GBPUSD could be seen retesting the previously broken resistance level at 1.30 for support. In the near term, price could remain range bound within 1.317 and 1.30 with further bias established on a breakout from the support or the resistance levels. **Gold Daily Analysis**



**XAUUSD (1333.77):** Gold prices are bearish following Friday's close below 1347.20 with a likely decline in prices towards 1315.00 support. On the 4-hour chart price action remains trading flat with no clear direction being established just as yet. The 4-hour **Stochastics** is currently in the oversold area which could indicate a near-term pullback. Resistance is seen at 1341 - 1340 which could cap prices, while support is seen at 1327.50. **Source:** [Orbex Forex Broker](#) ([Review and Forex Rebates Up to 85%](#))