

EURUSD *Spot*

Recap

EURUSD we wrote: It could be worth trying longs at 1.0515/11...Key to direction is first support at 1.0515/11. We could hold here for a recovery to first resistance at 1.0554/58. We should struggle here but a further recovery not out of the question & targets 1.0580 then the 1.0615/20 high.

A great call as we bottomed at 1.0508!! Longs worked perfectly as we shot higher to our targets up to 1.0580 & we continue higher as I write towards 1.0615/20.



Trends

Week



Day



Short term



Daily Forecast - 10 January 2017

EURUSD longs from 1.0515/11 could not have been more perfectly as we target the 1.0615/20 high. Any where from here up to 1.0640/50 is a selling opportunity this week, with stops above 1.0700.

First support at 1.0555/50 then better support at 1.0515/11 is the best chance of a low for the day. Longs are a little risky as I expected we will end the correction soon & the bear trend will resume. If you try, looking for a quick turn at 1.0550, use a stop below 1.0480. Next target on the downside is 1.0450/45.



Report written by
Jason Sen
Delivered before 6am
GMT to subscribers



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