

EURUSD _ USDCAD

25 Oct, 2020

EURUSD we wrote: first support at 1.1820/10 could hold the downside. Just be aware that further losses meet strong support at 1.1780/70 so bulls need to get to work at these levels.

We fell to 1.1785. Hope you managed a long before we shot higher to the first target of 1.1860/65. We topped exactly here.

USDCAD bullish hammer on Wednesday & a negative shooting star on Thursday just reinforces the sideways trend. We topped exactly at key resistance at 1.3155/75 on Friday. A break higher is a buy signal.

Update daily at 06:30 & 17:30 GMT

Today's Analysis

EURUSD bounce targets 1.1860/65 (we topped exactly here) before a retest of last week's high at 1.1880. A break higher targets 1.1900/10. A break above 1.1920 targets 1.1960/70 for profit taking on any remaining longs.

Best support for today at 1.1790/80. Try longs with stops below 1.1760.

USDCAD holding key resistance at 1.3155/75 through Thursday & Friday. A break higher this week targets 1.3205/15 & resistance at selling opportunity at 1.3230/40. Shorts need stops above 1.3260.

Shorts at 1.3155/75 target 1.3125/15 before a retest of the October low at 1.3087/77. A break lower risks a retest of the September low at 1.3010/1.2990.

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Trends	
Weekly Outlook	Neutral
Daily Outlook	Neutral
Short Term Outlook	Neutral

Chart

