

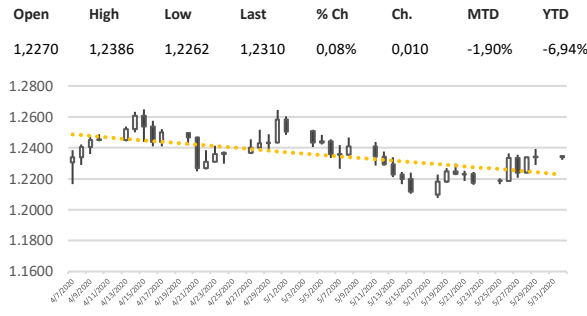
**GBPUSD-FX**  
Spot-FX

**British Pound is Looking for Ways to Fend Off Persistent Sales Pressure**

**Forecasts**

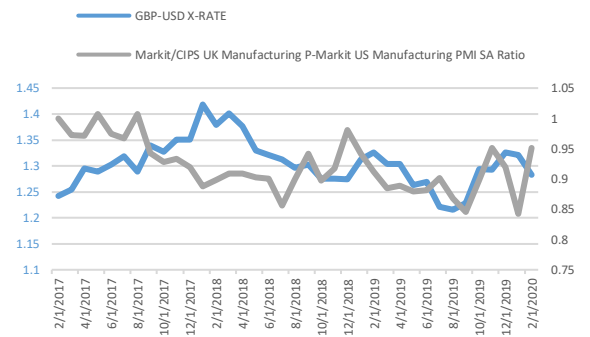
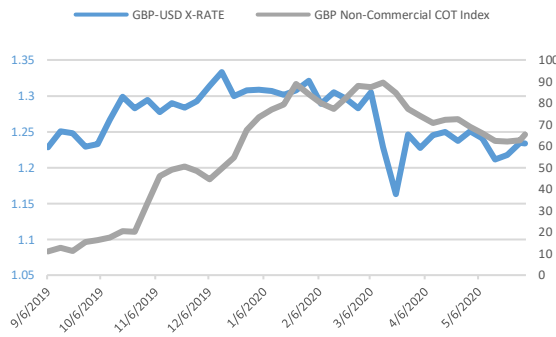
Day	Up
Week	Up
Month	Up
Year	Sideways

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Resistance   Support Levels	Fibonacci Retracements	Technical Indicators
Resistance 3: 1,2343	100 %: 1,2485	MACD: 0,0005
Resistance: 1,2320	78,6%: 1,2414	Bollinger: 1,2708
Resistance 1: 1,2301	61,8%: 1,2376	RSI: 43,8942
Pivot: 1,2289	50,0%: 1,2305	Momentum: -0,0068
Support 1: 1,2276	38,2%: 1,2267	400 ma: 1,2770
Support 2: 1,2257	21,4%: 1,2196	Fear Greed: 0,0035
Support 3: 1,2234	0,00 %: 1,2016	Overall: ---

Since the burst of Coronavirus, GBPUSD pair has been under steady selling pressure due to the perception that US Dollar serves as safe harbor for the fearful capital and the closure of UK economy. It looks like however, things may begin to change soon. British Pound is nowadays looking for ways to fend off persistent sales pressure in response to unpleasant US economic data and social unrest in the US. Commitment of Traders Index confirms that investors are no longer reluctant to buy GBP and therefore funds may replace their USD holdings with those of GBP especially with the emergence of better than expected UK data and/or relatively worse US data.



Markit's Manufacturing PMI data that will be announced from both UK and US may inspire the market to replace a decent amount of USD into GBP. With this respect, following the announcements, if the ratio of UK Manufacturing PMI and US Manufacturing PMI inches higher, traders may look to buy the GBPUSD on dips and then wait for tomorrow's UK and US data for further action.

