

EURUSD-FX
Spot-FX

Forecast

Day	Up
Week	Sideways
Month	Up
1 Year +	Up

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EURUSD may consolidate and trend towards 1,1150 if Euro Zone cuts recession short



Resistance / Support Levels	Fibonacci Correction	Technical Indicators
Resistance 3: 1,0958	100 %: 1,0888	MACD: -0,001
Resistance 2: 1,0923	78,6%: 1,0870	Bollinger: 1,0854
Resistance 1: 1,0873	61,8%: 1,0856	RSI: 54,5799
Pivot: 1,0838	50,0%: 1,0846	Momentum: 0,0060
Support 1: 1,0788	38,2%: 1,0835	400 H/A: 1,0786
Support 2: 1,0753	21,4%: 1,0821	Fear Greed: 0,0023
Support 3: 1,0633	0,0 %: 1,0803	Aroon: ---

EURUSD has been flirting with its 50-week moving average and not going anywhere as mixed expectations about the Fed’s policy and Euro Zone’s economic activity kick in. Yet recent data indicate that the Euro Zone recession is becoming increasingly obvious – shown in the blue line - while US data which the Fed likes to follow are still mixed enough to be reluctant to make any move. Data announced today out of Germany shows that IFO’s economic activity expectations – shown in red line – have turned up and may be inclined to follow the spread between the 2 and 10-year horizon inflation expectations or Euro Zone and the US – shown in green. This suggests that the EURUSD pair may be inclined to move toward its 200-week moving average which hovers around 1,1150.

