



Key Points

The weekly time frame remains in oversold territory despite the latest sideways action and small recovery. The monthly is also stretched but will not provide support at present.

The key to the higher ground is holding the mkt above 1.4688 and moving beyond 1.5030. Prices above 1.5183 improves the outlook further.

Price action below 1.4688 targets 1.4526 and 1.4418 beyond which there is little support to 1.3896.

Conclusion

1.4688 is pivotal short term.



Resistance

1.5030, 1.5183, 1.5426

Support

1.4814, 1.4688, 1.4526, 1.4418, 1.4292, 1.3896

Major Trend	1.4292	Overbought	No
Intermediate	1.4688	Oversold	Weekly
Short Term	1.4814		

I traders is an appointed representative of 20Twenty Independent Ltd, which is authorized and regulated by the Financial Services Authority (UK), registration number 137678

For further information and additional market analysis, please visit www.i-traders.com

