

Good morning. Herewith we would like to present our currency market forecasts for today.

EURUSD

Dynamic market movements show indecisiveness on the main crosses. Right now we expect this pair to bounce off support levels around 1,4160/80 and retreat towards yesterday's highs. The first signal confirming this scenario will be exceeding 1,4290 what will lead to the test of 1,4400. Due to week's end and market temptation to take profits rise even to 1,4500 is possible. Fall below 1,4110 will cancel this scenario and open way towards 1,3990/1,3900.

USDCHF

Rise to 1,1225/35 can be used to open short positions with destination target around 1,1080. Rebound above 1,1270 will cancel this scenario and lead to the tests of 1,1340.

USDJPY

Current upward movement may reach 107,60 but afterwards drops to 106,40 and 105,90 are expected.

GBPUSD

Range of trading is set between 1,7900-1,8050. Rise above the upper limit will reach 1,8220.

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