

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

EURUSD

Until this pair stays above 1,4680 market sentiment maintains pro-growth and another rebound towards 1,4750 is expected. Rise above 1,4750 will lead to 1,4870 or even 1,4910 in next several hours. Only drop below 1,4620 will cancel this scenario.

GBPUSD

The level of 1,8520/30 is a good moment to go long with destination target 1,8770 to be reached within next couple of days.

USDJPY

Within next 3 days fall from the area of 106,20/106,30 to 104,50 is expected. In case of a rise to 106,90/107,10 region we suggest opening another short position with the same take profit order 104,50.

USDCHF

Range of trading is seen between 1,0750-1,0930. Downside rebound to 1,0690 is probable.

For more comments and recommendations please visit our website www.bavariafund.com