

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

GBPUSD

In case of rises to 1,8150 region we suggest opening short positions with take profit order 1,7940. Rebound above 1,8220 is possible and it means return to final increases.

USDCHF

The level 1,1030 should be used to go long with take profit order set at 1,1090 or even 1,1130. Only drop below 1,0970 will cancel this scenario and return to 1,0890.

USDJPY

We maintain our last opinion and await decline towards 104,50. In case of a rise to 106,10 as well as 106,90/107,10 region we suggest opening short positions with take profit order set at 104,50.

EURUSD

Growth to 1,4370 is a good moment to open short positions. We expect a drop towards 1,4250.

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