

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

EURUSD

Range of trading is seen between 1,2890 – 1,2730.

USDCHF

We expect current falls to reach 1,6000 what should be followed by a rise leading towards 1,1720 or even 1,1800. Drop below 1,1540 will cancel our scenario.

GBPUSD

Increases to 1,6370 should be used to open short positions. We expect falls to 1,6170. After rebound this level next target 1,5950.

USDJPY

Growths towards 98,70 should be used to open short positions with destination target 97,30. Rebound this level will mean a dynamic drop even to 96,20.

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