

Weekly Currency Outlook

by

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EURUSD

EURUSD has broken below an important level at 1.4760 and now the current trend seems to be downward and current selling around 1.4750 seems a good possibility.

The initial target during this week seems around 1.4500 and further extension can be seen towards 1.4320 level.

LEVELS:

Support 1: 1.4700

Support 2: 1.4500

Support 3: 1.4320

Resistance 1: 1.4810

Resistance 2: 1.4950

Resistance 3: 1.5045

Risk Disclaimer:

Trading foreign exchange on margin carries a high level of risk, and may not be suitable for all investors. The high degree of leverage can work against you as well as for you. Before deciding to invest in foreign exchange you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with foreign exchange trading, and seek advice from an independent financial advisor if you have any doubts.