

“EUR/USD ranged”

(After ignoring releases last week, EUR/USD is back in the lower end of our channel)

---EUR/USD might pay more attention to Euro Zone data---

Last week we saw releases for the US economy worsen, however EUR/USD seemed to ignore everything and dived 300 pips. This week we have some relevant releases for Euro Zone, lets see if the pair will act accordingly to what is published or if it will continue to move without much fundamental support.

We begin the week with a load of releases for the UK, this will give us an outlook for the following rate decisions by the BoE, and this could strongly influence the ECB. On Tuesday we will receive the ZEW Surveys for Economic Sentiment and Current Situation; they all read negative and will probably have an effect on price action. Lets wait and see the actual number so we don't get trapped in a surprise. These releases could take us to the expected weekly low of 1.4440. Wednesday will be pretty quiet with the only important release being retail sales; however this will be important on the Recession issue as we get some numbers on consumption in the US. Thursday will play an important role this week with Euro Zone GDP reading weak and Trade Balance for the US and Current Account for Euro Zone. Finally on Friday we will get the Euro Zone Trade Balance followed by the weak reading TICS. Look out for any anticipation to these releases because we can get to the weekly heights by Thursday as people buy the rumor sell the fact on this releases.

The Technical side is beginning to show us a trend of a wide ranged pair. We are seeing EUR/USD bounce between 1.4450 and 1.4750. This could continue for the rest of February or at least until something important happens. We saw the FED cut the rates by 1.25% in less than 2 weeks and that wasn't enough to break 1.50 so we're expecting the final move to be to the south side of our graphs and a rate cut by ECB could trigger a strong selling spree.

Have a nice week and please remember to focus and be patient.

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These are our Daily Predictions. For any question or suggestion don't doubt and contact me at info@nexumcapital.com

Important Releases	Day/Session	Europe	US	Asia
Yellen speaks monetary policy	Monday	DOWN	DOWN	STABLE
BOC rate decision	Tuesday	DOWN	DOWN	UP
Trichet, Retail Sales	Wednesday	DOWN	UP	UP
ECB, BOE	Thursday	UP	DOWN	STABLE
Non-Farm payrolls, Hourly Earnings, Weekly Hours	Friday	DOWN	UP	CLOSED

EUR/USD

EUR/USD seems to be ignoring fundamentals, at least it did last week when everything read negative in the US but the USD still managed to get 300 pips into its pocket. We're in a wide range now and it will be here for a while. We believe that until something decisive happens in Europe or the US finally gets into recession, price action will be ranged between 1.4450 and 1.4750. This seems boring but it is actually a great opportunity to get enormous profits for our clients.

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DAILY GRAPH



EUR/USD seems to be trapped inside the green channel, we expect this to continue for the rest of February so take advantage and get some profits.

Our analysis indicates Long EUR/USD every time it reaches 1.4460

- *Take Profit 1:1.4550*
 - *Take Profit 2: 1.4650*
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