

**“Will G-7 members save the USD?”**  
**(EUR/USD seems to have strength to continue high)**



**---The strong move on early London session show us the continuing strength of the Euro ---**

On Sunday we saw EUR/USD begin to look as if this week will bring the USD correction. G7 seemed to help the American currency and it began making the USD gain 150 pips against Euro and GBP, suddenly in early London session mayors took back what they had lost against the greenback and we're now pretty much on Friday's closing level. However currencies seem a bit more bullish than Friday and now with G7 as past news, it's up to fundamentals to boost the pair towards 1.60 or to take it back near 1.5500.

Monday showed us stronger than expected retail sales for the US, this number has been boosted by high gasoline prices so taking that out of the formula we could get a neutral number. For Euro Zone we saw Industrial Production which also was higher than anticipated. Later on the day we will see Trichet speaking in New York, he's not expected to say anything with high relevance for the currency market but any indication on collaboration to bring EUR/USD to lower, more comfortable levels might surely kick start a USD rally. On Tuesday be sure to keep an eye on the news, for EZ we have the ZEW Surveys for Germany and Euro Zone followed by important releases for the US, such as Empire Manufacturing and Tic Flows. On Wednesday we get CPI for economies on both sides of the pond, later on the day we will see appearances by FED officials speaking about US Outlook and Monetary Policy. Thursday will bring Euro Zone Trade Balance and Philadelphia Fed Index for the US. This week is filled with important releases so keep an eye on these ones so you don't miss the volatility that is surely coming our way.

Technical analysis is showing the pair reaching the top. We've seen EUR/USD bounce back from current levels and dip 200-300 pips in a week. The situation right now is that it is not very certain that we will see this dip repeat, so keep an eye and if fundamentals are pointing south, don't be fearful and get in the market to get great profits.

**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](mailto:info@nexumcapital.com)

Important Releases	Day/Session	Europe	US	Asia
US Retail Sales, EZ Industrial Production	Monday	UP	UP	STABLE
ZEW, PPI, TIC FLOWS	Tuesday	UP	UP	STABLE
US CPI, EZ CPI, FED Officials	Wednesday	UP	DOWN...UP	STABLE
EZ Trade Balance, Philly FED.	Thursday	UP	DOWN	STABLE
	Friday	STABLE	STABLE	CLOSED

HIGH: 1.5940

LOW: 1.5670

CLOSE: 1.5850

## EUR/USD

EUR/USD is becoming more and more volatile as it tries to break above 1.60. This week is packed with fundamentals on both sides of the pond, keep an eye on the most important ones and don't be afraid to step into the market as volatility will give you the opportunity to get great profits.

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DAILY GRAPH



The channel is proving to be stronger this time around, keep an eye on key releases to see if EUR/USD is able to break below the current support levels. If it does we could see it get near 1.55.

Our analysis indicates Short EUR/USD every time it reaches 1.5870

- **Take Profit 1: 1.5800**
- **Take Profit 2: 1.5690**

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