

# “EUR/USD continues in range” (EUR/USD now getting closer to lower end of range )



## ---EUR/USD dip might not be over ---

USD is looking stronger as releases took the pair lower. After breaking above the 1.60 mark, we now see the pair almost 400 pips lower and looking to get below the 1.56 handle. If you listened to our recommendations last week, you should by now have banked great profits and now should be thinking on a buying opportunity. These are due to the fact that we've been speaking about a range in EUR/USD between 1.6000 and 1.5550. We are now getting closer to the lower end of our range, however it will be very important to be patient and get in the market when the time is right. Let's wait and see if the pair will head higher again or if it will extend the dollar rally to lower prices.

In order to decide what to do, we will have to pay close attention to fundamentals. Tuesday will bring us German IFO and Consumer Confidence for the US. Wednesday will be very important as we expect a low CPI for Euro Zone, taking away the argument for a rate hike. Then we see Personal Consumption and GDP for the US; both of them are key and will be very important to predict how severe and prolonged is the recession coming our way. Finally we get the FOMC decision; we expect a 25 bps cut. The market had anticipated a 50 bps and now adapted it's prediction to a quarter point. This is also weighting on the Euro as we see the Dollar extend the move lower. Thursday brings ISM and finally on Friday we get German Retail Sales and US Unemployment and Non Farm Payrolls. All of these releases are very important, we'll need to focus and remember what each of them is trying to tell us. Some are meaningful due to their relevance with the recession the US is going to see on the next months. Other releases are important due to how they are related to the future of monetary policy on Europe and others will be key to determine what will happen to currencies during the week. Watch closely all of the releases mentioned and remember to be patient as the market WILL give us an opportunity to take advantage of the situation and bank some great profits.

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**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
	Monday	UP	STABLE	STABLE
German IFO, US Consumer Confidence	Tuesday	DOWN	UP	STABLE
EZ CPI, US Personal Consumption, GDP, FOMC	Wednesday	DOWN	DOWN...UP	STABLE
ISM	Thursday	STABLE	UP	STABLE
German Retail Sales, US Unemployment and NON Farm Payrolls	Friday	UP	UP	CLOSED

**HIGH: 1.5880**

**LOW: 1.5540**

**CLOSE: 1.5760**

## EUR/USD

EUR/ USD continues to move in range, however we are now reaching the lower side of it. Lets get ready to get in the market with long positions. Remember to be patient as the dollar rally could extend to lower prices and you don't want to be trapped chasing the market. Lets keep an eye on key releases so we can anticipate the pair's turning point.

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DAILY GRAPH



EUR/USD finally managed to break below the red line, now we'll have to wait and see if it continues to move in range. Wait for key releases to see how the market reacts. EUR/USD is back in the channel and trying to break the floor.

Our analysis indicates LONG EUR/USD every time it reaches 1.5540

- *Take Profit 1: 1.5650*
- *Take Profit 2: 1.5770*

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