

“EUR/USD recovering space to breathe”

(Quiet market after rollercoaster week)



---After reaching 1.5900 EUR/USD breaths lower and waits for data ---

Last week EUR/USD reached a new all time high, not only that but it also got pretty close to 1.60. This price seems to have a very strong psychological resistance but it also represents where analysts all over the world consider that central banks will have to collaborate and intervene to aid the USD and help markets around the world.

This week we're back below 1.5500, EUR/USD has breathing space and can go to either side depending on fundamentals. Thursday will show us consumer confidence for the US; these numbers will begin to grow in importance due to the significance of consumption in order to solve the current crisis. Wednesday brings Euro Zone Current Account; and Durable Goods and New Home Sales for the US. This release could help the USD move further positive on our graphs due to the latest information that USD housing seems to be getting better and EU will begin to have some problems. Thursday brings US GDP and finally on Friday we get Personal Consumption, Personal Spending and Personal Income. We have a week filled with fundamentals that can take us to lower 1.50xx or back to 1.5700, let's remain focused and follow our plan.

Technical indicators are begging to point south on our charts, this is the result of the rapid correction we saw when the pair reached over 1.5900. Let's wait and see how indicators react to this week's releases and then we can use them to predict changes in the trend or a continuation to higher prices.

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
	Monday	STABLE	UP...DOWN	STABLE
Consumer Confidence	Tuesday	UP	STABLE	STABLE
Current Account, Durable Goods, New Home Sales	Wednesday	DOWN	UP	STABLE
GDP, TSLF	Thursday	DOWN	DOWN	STABLE
Personal Spending, Personal Consumption, Personal Income	Friday	STABLE	DOWN	CLOSED
			HIGH: 1.5470	
			LOW: 1.5230	
			CLOSE: 1.5250	

EUR/USD

EUR/USD is back down from its all time high. Now it has space to move both north and south of our graphs. Releases for this and the following weeks will be very important to determine the trend of the pair. Keep an eye on rate indicators such as CPI and growth.

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DAILY GRAPH



EUR/USD is back below our red line, lets wait and see if it remains there. We could see it try to break into our green channel.

Our analysis indicates Short EUR/USD every time it reaches 1.5450

- *Take Profit 1: **1.5400***
 - *Take Profit 2: **1.5325***
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