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Forecast

Day	Up
Week	Up
Month	Flat
1 Year +	Up

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EURUSD May Have Paused Decline

- Confidence indices released from Europe today were more favorable than expected. When we compare this data with the US confidence indices, although the US confidence index has risen faster in recent months, the situation in Europe is better throughout the year. (See Chart 1, Purple Line)
- The weekly EURUSD net positions announced from the US seem to have stopped the downward pressure against the Euro. (See Chart 2, orange line). It seems that short-selling activity is no longer the dominant market attitude these days.

Conclusion: With this respect, one should wait for pullbacks during the day and possibly tomorrow and buy the pair below the 1.0490 level for a quick profit target.

Chart #1

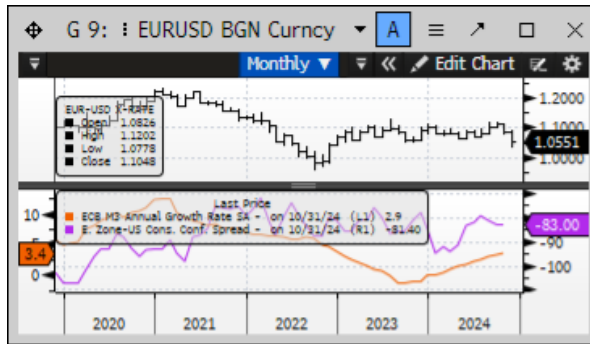


Chart #2

