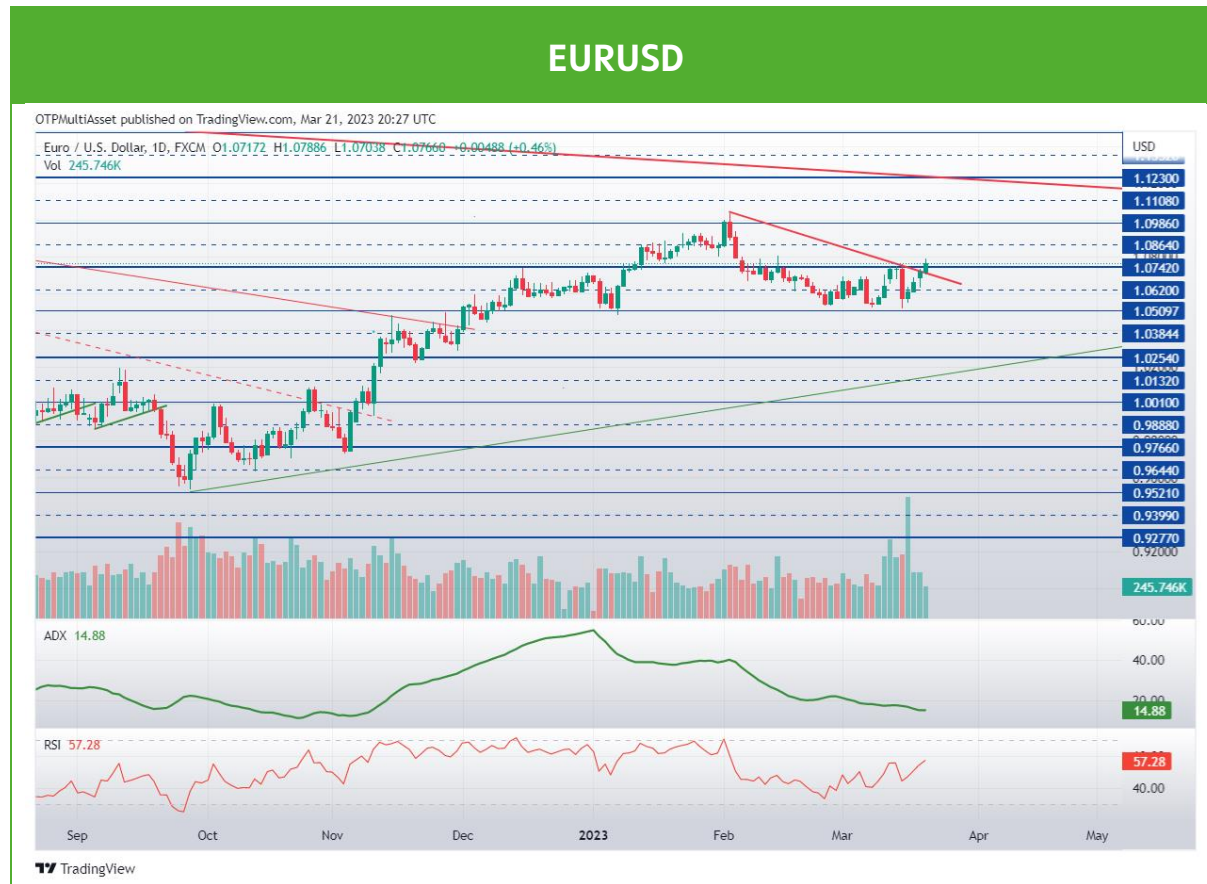


# FX – technical analysis

2023.03.22.

# FX TECHNICAL ANALYSIS - 2023.03.22.



## EURUSD daily:

**The main trend is:** Upward again.

**Preferred direction:** With the resurgence in euro strength, the corrective downtrend line has been broken, so the corrective phase within the main uptrend may have ended and the uptrend may resume.

The important natural support at 1.0509 has been confirmed. This could be a turning point to break the long trend, but it is not in danger in the short term. A rise could take the pair to 1.0986 or 1.1230.

**Pattern:** It is in a correction phase inside the upward main trend.

**Recommended short entry zone:** Above 1.1230.

**Recommended long entry zone:** Close to 1.0509.

## FX TECHNICAL ANALYSIS - 2023.03.22.



### GBPUSD daily:

**The main trend:** Upward again.

**Preferred direction:** With the dollar weakening, the correction may have ended, as the downtrend line that characterised the correction was broken.

The main trend was already up and the sideways movement of the past few months may have merely paved the way for a further advance.

Based on the moves we have seen so far, the 1.1719 level would have to be breached in order for the trend to turn bearish. In the short term, this is not relevant at the moment, as the movement is pointing upwards, which could lead to a new high for the year. Stronger resistance can only be found above the 1.30 level.

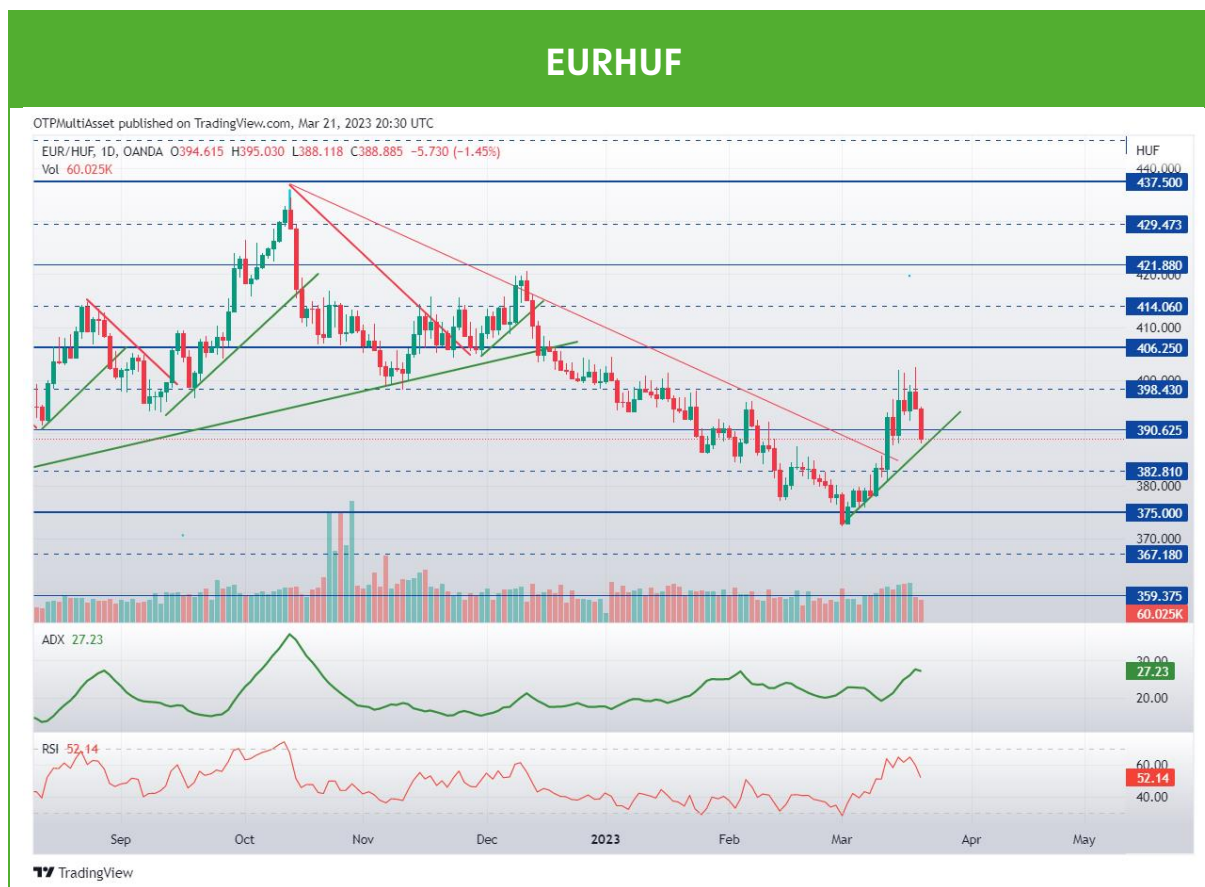
**Pattern:** The upward ideal trendline defines the direction.

**Recommended short entry zone:** Around 1.30.

**Recommended long entry zone:** In overbought condition or below 1.1719.



## FX TECHNICAL ANALYSIS - 2023.03.22.



**EURHUF daily:**

**The main trend is:** Neutral.

**Preferred direction:** The weakening of the forint in recent days has tested the breakdown levels of a few months ago. It is still worth looking for selling positions.

As we have only seen a corrective phase to the upside - which could soon be broken again and the downtrend could continue - it is not worth being on the buying side.

There is a strong support zone around 375 which could be retested soon.

**Pattern:** Moving sideways may develop.

**Recommended short entry zone:** Around 406.25 or overbought situation.

**Recommended long entry zone:** Around 375 in an oversold situation.

## FX TECHNICAL ANALYSIS - 2023.03.22.



USDHUF daily:

**The main trend is:** Downward again.

**Preferred direction:** After the small correction, the curve turned down again, i.e. the forint took over.

Strong support is expected from around 343, so a test of this level could be expected on the downside.

Buy only on strong oversold conditions, a correction of a few days could be a good opening.

**Pattern:** The red thick trendline defines the short-term trend.

**Recommended short entry zone:** Above 375.

**Recommended long entry zone:** Below 343.75. or in case of trendbreaking.

## FX TECHNICAL ANALYSIS - 2023.03.22.



**EURGBP daily:**

**The main trend is:** Neutral.

**Preferred direction:** After the neutral movement of the last few weeks, the rate tried to show a trend-like movement to the downside, but there was no strength, so the neutral recommendation remains.

Above 0.9033 we can find stronger resistance, while below 0.8545 could be a support zone where buying is worthwhile.

**Pattern:** Range trading.

**Recommended short entry zone:** Above 0.9033.

**Recommended long entry zone:** Close to 0.8545.

## FX TECHNICAL ANALYSIS - 2023.03.22.



**EURCHF daily:**

**The main trend is:** Neutral.

**Preferred direction:** The pair has seen very hectic movements over the past two weeks due to a volatile, risk-averse period. In fact, the buy and sell signals have followed each other at roughly the same price level, suggesting a neutral stance.

Above, the 1.0010 level is seen as resistance, while below, the 0.9766 level, there are more serious buyers. Therefore, we may see more range trading between these levels.

**Pattern:** Range trading between 0.9766 and 1.0010.

**Recommended short entry zone:** Around 1.0132.

**Recommended long entry zone:** In oversold situation again or at 0.9888.

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