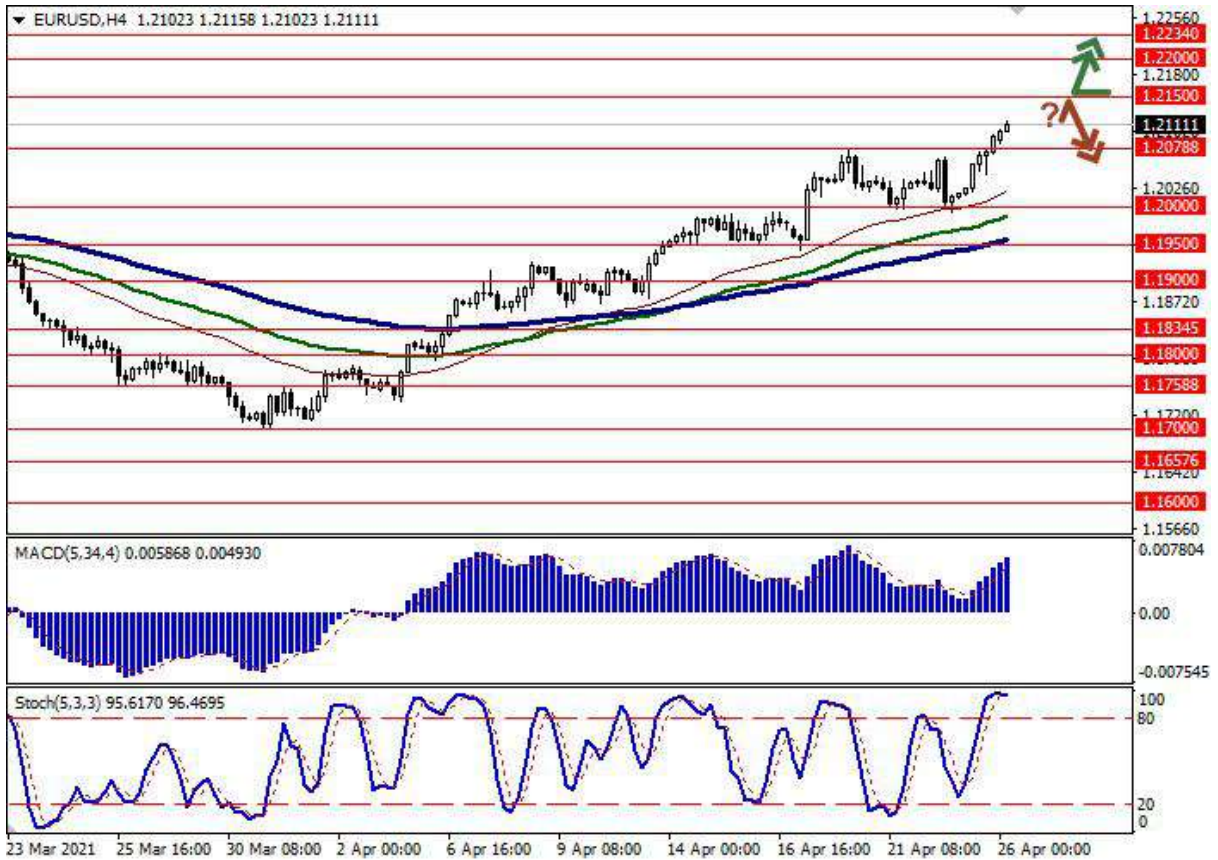


# Fundamental Analysis Report

## 26 April '2021

# EUR/USD: Fundamental Analysis Report 26 April 2021



### ***Current trend: updating February highs***

EUR is showing moderate gains against USD during today's Asian session, continuing its Friday rally and renewing local highs since February 26.

A noticeable support for EUR at the end of the last trading week was provided by the optimistic macroeconomic statistics from the eurozone. Markit Manufacturing PMI in April rose from 62.5 to 63.3 points with a forecast of a decline to 62 points. Composite PMI for the same period rose from 53.2 to 53.7 points, which also turned out to be better than expectations at 52.8 points. For the first time in a long time, Services PMI managed to consolidate above the psychological level of 50 points: in April, the indicator rose from 49.6 to 50.3 points, contrary to forecasts of a fall to 49.1 points.

Today, investors are focused on the publication of data from the IFO on the level of business optimism in Germany in April. In addition, during the day, the markets expect speeches by representatives of the European Central Bank Fabio Panetta and Philip Lane.

### **Support And Resistance**

Bollinger Bands in D1 chart show stable growth. The price range expands slightly, freeing a path to new local highs for the "bulls". MACD indicator is growing preserving a stable buy signal (located above the signal line). Stochastic, after a short decline, reverses upwards, signaling strongly overbought EUR in the ultra-short term.

Resistance levels: 1.2150, 1.2200, 1.2234, 1.2271.

Support levels: 1.2078, 1.2000, 1.1950, 1.1900.

### **Trading Tips**

To open long positions, one can rely on the breakout of 1.2150. Take-profit – 1.2271. Stop-loss – 1.2078. Implementation time: 1-2 days.

A rebound from 1.2150 as from resistance followed by a breakdown of 1.2078 may become a signal for new sales with the target at 1.1950. Stop-loss – 1.2150.

### **Scenario**

Timeframe: Intraday

Recommendation: Buy Stop

Entry Point: 1.2155

Take Profit: 1.2271

Stop Loss: 1.2078

Key Levels: 1.1900, 1.1950, 1.2000, 1.2078, 1.2150, 1.2200, 1.2234, 1.2271

### **Alternative Scenario**

Timeframe: Intraday

Recommendation: Sell Stop

Entry Point: 1.2075

Take Profit: 1.1950

Stop Loss: 1.2150

Key Levels: 1.1900, 1.1950, 1.2000, 1.2078, 1.2150, 1.2200, 1.2234, 1.2271



**Thank You!**

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