

EPIC RESEARCH

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- EUR/USD HOURLY CHART



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INTERNATIONAL CURRENCY BUZZ

Forex - Dollar Edges Lower as Weak Housing Data Weighs

Forex - EUR/USD rebounds from 2-week lows and prints fresh daily highs above 1.13

Forex - GBP/USD struggles to preserve impressive UK jobs data-led modest gains

EUR/USD

The EUR/USD pair rose further during the US session and recently reached at 1.1373 a fresh daily high. At the time of writing, it is flat for the day around 1.1365. Earlier today, bottomed at 1.1335, the lowest since January 3. The rebound from the 1.1335 area could signal that a short-term bottom is in place, particularly if the euro manages to rise above 1.1380. Also, a daily close far from the lows could contribute to favor some consolidation with a bullish bias for the next sessions. A retreat from the current level back below 1.1350 would expose the daily low and the negative tone that has been in place over the last two weeks. The last leg higher on EUR/USD took place despite the slide of the EUR/GBP. The US dollar dropped amid a slide in equity prices and lower US yields. Reports mentioning that Trump's administration canceled the meeting with Chinese officials following lack of progress on trade issues weakened the greenback further. The Dow Jones is falling 1.45% and the Nasdaq 1.80%.

GBP/USD

The GBP/USD pair struggled to build on its intraday positive momentum and quickly retreated around 30-pips from the 1.2925-30 supply zone. The British Pound remained supported by decreasing likelihood of a no-deal Brexit or a second referendum and helped the pair to reverse an initial dip to 1.2855 level. The uptick was further supported by better than expected UK wage growth data and an unexpected dip in the unemployment rate. Data released by the Office for National Statistics said on Tuesday showed average weekly earnings, including bonuses, hit a new 10-year high and rose by 3.4% 3m/y in the three months to the end of November. Solid UK jobs report strengthened the case a gradual policy tightening by the Bank of England and provided a minor lift to the British Pound, though the prevalent risk-off mood underpinned the US Dollar's relative safe-haven status and collaborated towards keeping a lid on any runaway rally, at least for the time being.

ECONOMIC CALENDAR

Time	Cur.	Event	Forecast	Previous
Wednesday, January 23, 2019				
00:00	SGD	CPI (YoY) (Dec)	0.4%	0.3%
Tentative	JPY	BoJ Press Conference		
04:30	GBP	BoE MPC Member Broadbent Speaks		
06:00	GBP	CBI Industrial Trends Orders (Jan)	5	8
Tentative	USD	TIC Net Long-Term Transactions		31.3B
16:30	USD	API Weekly Crude Oil Stock		-0.560M
19:30	AUD	Employment Change (Dec)	16.5K	37.0K
19:30	AUD	Full Employment Change (Dec)		-6.4K
19:30	AUD	Unemployment Rate (Dec)	5.1%	5.1%
23:00	MYR	CPI (YoY) (Dec)	0.4%	0.2%

GBP/USD DAILY CHART



**BUY GBPUSD ABOVE 1.2970 TGT 1.2990 1.3010 SL 1.2930
 SELL GBPUSD BELOW 1.2930 TGT 1.2910 1.2880 SL 1.2960**

EUR/USD DAILY CHART



**BUY EURUSD ABOVE 1.1370 TGT 1.1390 1.1430 SL 1.1340
 SELL EURUSD BELOW 1.1340 TGT 1.1320 1.1290 SL 1.1370**



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