

EUR/USD: Strengthens, Risk Continues To Point Higher

EUR/USD: The pair faces further upside on recovery as it looks for further price extension. On the upside, resistance comes in at 1.1750 level with a cut through here opening the door for more upside towards the 1.1800 level. Further up, resistance lies at the 1.1850 level where a break will expose the 1.1900 level. Conversely, support lies at the 1.1650 level where a violation will aim at the 1.1600 level. A break of here will aim at the 1.1550 level. Below here will open the door for more weakness towards the 1.1500. All in all, EURUSD faces further upside pressure on corrective recovery.

