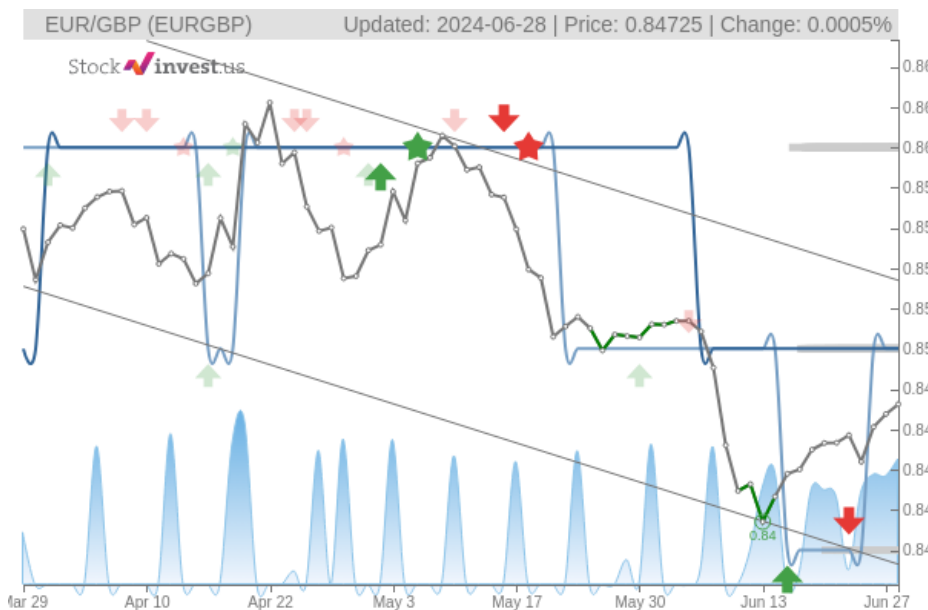


EUR/GBP (Fri, Jun 28, 2024)

Hold candidate since Jun 25, 2024

Gain 0.34%

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score: **-0.594**
#14662/ 54216

Trend: Hold
MV Long: Sell
MV Short: Buy
Pivot: Buy
Volume: Buy
MACD: Buy

Tech commentaries:

The **EUR/GBP** currency pair price gained **0.0579%** on the last trading day (Friday, 28th Jun 2024), rising from **£0.85** to **£0.85**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the currency pair fluctuated **0.410%** from a day low at **£0.84** to a day high of **£0.85**. The price has risen in 9 of the last 10 days and is up by **0.54%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **25 thousand** more shares were traded than the day before. In total, **183 thousand** shares were bought and sold for approximately **£155.12 thousand**.

The currency pair is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **EUR/GBP** currency pair with a 90% probability to be traded between **£0.83** and **£0.84** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and currency pairs seldom manage to go directly from the bottom of a trend up to the top. Currency pairs turning up in the middle of a horizontal trend are therefore considered to be potential runners. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

A buy signal was issued from a pivot bottom point on **Thursday, June 13, 2024**, and so far it has risen 0.694%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **EUR/GBP** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **EUR/GBP** currency pair holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the currency pair giving a more negative forecast for the stock. On further gains, the currency pair will meet resistance from the long-term Moving Average at **£0.85**. On a fall, the currency pair will find some support from the short-term average at **£0.85**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal.

EUR/GBP finds support from accumulated volume at **£0.85** and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. On the upside the currency pair meets some resistance just above today's level from accumulated volume at **£0.85**, **£0.85** and **£0.86**.

In general the currency pair tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the currency pair moved **£0.0035** between high and low, or **0.410%**. For the last week the currency pair has had daily average volatility of **0.334%**.

EUR/GBP holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

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Evaluation: **Hold/Accumulate**