

## Currency outlook for the Week 25 Aug – 29 Aug 25-Venkat's Blog

#syfx.org #Dollar Index #EUR #GBP #JPY

### Dollar index (DXY)



(Chart image source: TradingView.com)

The Dollar index came under pressure again and settles in a lower range almost similar move as that of previous week. DXY is at a crucial support zone. The outlook for DXY seems to be negative. The DXY is moving in an ascending channel with the top at 99.40 and the lower end at 98.60 and the pivot at 97.40. Break below 97.40 would imply that the DXY is likely to drift towards the crucial support at 96.20-96.40 zone. We can expect a consolidation between 96.40 & 99.10. Only a breach on either side will attract attention for a review. Upside remains capped at 99.10 and a daily close above this level is required for DXY to see higher levels. Crucial levels to watch are the support at 97.40 & 96.40 and resistance at 98.00 followed by 98.80. A daily close above 99 required for test of 100.20 or higher levels. The oscillators are showing mixed signals.

### EUR



(Chart image source: TradingView.com)

The currency-pair retained its buying interest and consolidated at higher levels.. As noted in the previous blog that the game is not over yet, the currency pair moved in a narrow range of 1.1528 & 1.1742 made a bullish candle with higher high and lower low. A break and a daily close above 1.1740-60 range would see the pair gain momentum for a move towards 1.1900. Expected range for the week 1.1630-1.1840 with a positive bias. Any breach of this range would see a quick move of 70-100 pips.

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## GBP



(Chart image source: TradingView.com)

The GBPUSD currency pair was under selling pressure on first 4 days of the week. However, the strong pull back on the last session makes a point for another round of rally higher or at least the range of 1.3420-1.3640 to continue. Weekly chart appears is turning positive again, A daily close above 1.3640 would see the pair gain momentum to test 1.3740 quickly. Its counterpart EUR too made bearish candle. However, the range was not proportional and the relative value got adjusted in the EURGBP pair. The expected range for the week is 1.3420 and 1.3740 with a positive bias. Breach on either side would make the pair move by another 75-100 pips in the direction of breach.

## JPY



(Chart image source: TradingView.com)

The USDJPY currency pair managed to stay in a tight range for the third week in a row. The oscillators showing mixed signals. In the previous attempt the currency pair faced a sharp sell-off from 148 and this time it is from 151. The currency pair is once again in the boxed range of 146.50-148.60. The currency pair is at a crucial ascending channel support at 146.60. The key resistance comes at 148.60. Break below 146.50 could see the pair drifting to 144. Expected range for the week 144.50- 147.10. We may see volatile sessions with stops getting triggered on either side.

#Stay safe

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