

20191220- EUR/CHF is testing the support around 1.088 again

In December the EURCHF has been showing strength towards the Euro. (Beginning of Sept the SNB stated that the CHF is 10-15% overvalued.) From these levels the EUR has been making three attempts to rise but did not manage to stay above 1.1006.

Now the support at 1.088 is under attack. (as estimated in the previous post) It is derived from a slightly rising support line which has been developing since Sept'19.

If the 1.088 breaks the next levels would be 1.08 and 1.07 coming into Focus. In case the 1.088 holds another attempt towards the 1.10 could happen. Currently I would see a downmove of the Euro more likely than the upmove. But let's see. (also if the SNB is going to intervene.)

Disclaimer

EURCHF Chart 