

EURUSD Daily Update Thursday 3rd April 2025

EURUSD Fundamental Analysis:

EURUSD has traded back to 7 month highs as traders digest the implications of President Trump's latest round of tariffs on trading partners, which dramatically escalates the trade war. After opening the week at 1.0817 on Monday, prices hit a low of 1.0778 on Tuesday before moving higher late on Wednesday after President Trump's tariff announcement, and continued that move to touch a high of 1.0951 at the time of writing.



Looking forward, while EURUSD traders may remain sensitive to news updates clarifying the specific details of the US tariffs on EU imports and any retaliatory measures imposed by the EU on US goods, the focus now shifts towards the outcome of two pieces of US data on Thursday and Friday, that could impact the direction of the dollar.

First up later today is the **US ISM Services PMI survey at 1500 BST** and then on Friday, the latest **Non-farm Payrolls update is due at 1330 BST**. Both of these releases will provide important insights into the direction of US economic growth. Traders will be looking for the service PMI to remain strong, above 50, which is the level that separates economic expansion from contraction, while on Friday the unemployment rate, which currently sits at 4.1% will be in focus.

EURUSD Technical Analysis:

Daily Analysis:

Having rallied from support at 1.0728 (38% retrace Mar strength) closing breaks of resistance at 1.0845 (Bollinger mid-average) have been seen. This is now prompting retests of the next important resistance level at 1.0954 which is the March 18th high. Breaks above here may well reflect continued upside and open potential for moves towards 1.1082 (Oct 2nd high), even 1.1213 (Sep 25th high).

To the downside, breaks back under 1.0845 suggest declines back to the 1.0728 retracement level.



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