

## Thursday 8th May 2025

### GBPUSD Key Support Focus 1.3231, Key Resistance 1.3442

Important level to watch - [1.3231 \(4 hour chart\) April 22nd low](#)  
& [1.3442 April 28th high](#)

#### Potential Upside Bias:

4 hourly closing breaks above 1.3442 could suggest prices are breaking out of the current sideways range. Confirmed breaks suggest potential to 1.3643 February 7th high.

#### Potential Downside Bias:

4 hourly closing breaks below 1.3231 support could suggest a more extended decline back to 1.3163 (38% retracement), possibly 1.3076 (mid-point).

#### Current Outlook:

Sideways price range forming between 1.3231 and 1.3442, with a closing breakout required.



#### Today's GBPUSD Volatility Driver:

[1200 BST BoE Interest Rate Decision](#)

[1230 BoE Press Conference](#)

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