

Wednesday 21st May 2025

EURUSD Intraday: Key Support Focus 1.1281

Important level to watch - **1.1281 (4 hour chart)**
 Half of latest phase of price strength

Potential Upside Bias:

While 4 hourly closes are seen above 1.1281 (half latest strength) the potential is for further strength towards 1.1379 (62% retracement), even 1.1424 (April 28th high).

Potential Downside Bias:

4 hourly closes below 1.1281 suggest risks for a deeper sell-off towards 1.1235 (Bollinger mid-average).

Current Outlook:

Upside potential while above 1.1281 support.



EURUSD Volatility Driver:

Thursday

0900 BST EUR Preliminary Manufacturing and Services PMI Surveys

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