

20190806- EUR/CHF dropped sharply below 1.10

On 02.08.2019 the EUR/CHF dropped below the Support at 1.10 and from there proceeded to the target derived from the Head and Shoulders formation that has occurred in the EUR/CHF by breaking the neckline on 07.08.2018.

Again the Swiss Frank is profiting from its appeal as a safe have in the current market conditions with looming import taxes and expansive monetary policy in combination with a worsening economic outlook.

In the area between 1.083 and 1.087 the Euro found some support, If the recovery from there does not exceed 1.10 the the downtrend is still in place. The question is on which levels the SNB feels to intervene.

Disclaimer

EURCHF Chart 