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The European Central Bank is likely to say something pretty dovish, which will weigh on the euro as well. The euro initially tried to rally during the trading session on Tuesday, but gave back the gains near the 1.19 level yet again. This is an area that has been massive resistance previously ...

EUR/USD Forecast: Euro Shows Resistance in Same Area

Technical Analysis U.S. Dollar Index. The weekly price chart below shows the U.S. Dollar index printed a small, weakly bullish candlestick. It has a large upper wick, which is a bearish sign. Significantly, the long-term bearish trend has resumed, as the price is lower than it was both 3 and 6 months ago.

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