

EURUSD Daily Update Thursday 6th March 2025

EURUSD Fundamental Analysis:

EURUSD has risen strongly to start this week as traders respond to a big shift in interest rate differentials in favour of Europe after Germany signalled their intent to remove their 'debt break', which, if it happens, could unlock billions of Euro's to invest in key infrastructure projects and defense. EURUSD opened around the lows on Monday at 1.0388 and moved steadily upwards to register a high of 1.082 this morning before some sellers appeared.



Looking forward, while further details on Germany's spending plans, as well as updates regarding geo-political events in Ukraine and potential US trade tariffs on the Eurozone could impact EURUSD volatility into the weekend, the main focus is likely to be today's **ECB interest rate decision at 1315 GMT and the press conference which starts at 1345 GMT**. A 25bps (0.25%) rate cut is expected from the ECB, so anything else would be a surprise.

However, there is some trader uncertainty surrounding the pace of future interest rate cuts, especially since any big increases in spending from European governments could see Eurozone inflation move higher again. What Madame Lagarde says on this topic in the press conference could be crucial for the direction of EURUSD moving forward.

EURUSD Technical Analysis:

Daily Analysis:

Breaks above the January 24th high at 1.0521 have triggered a sharp acceleration higher in EURUSD prices. A move that has also broken above key resistance at 1.0629 (Dec 7th high). Prices are now testing important resistance at 1.0819 (62% retrace Sep/Jan declines) and if this level were to give way, tests of 1.0936 (Nov 5th high) could be possible.

To the downside, breaks below support at 1.0701 (half Wednesday's range) are necessary to open potential for retests of 1.0644 (38% retrace March strength).



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