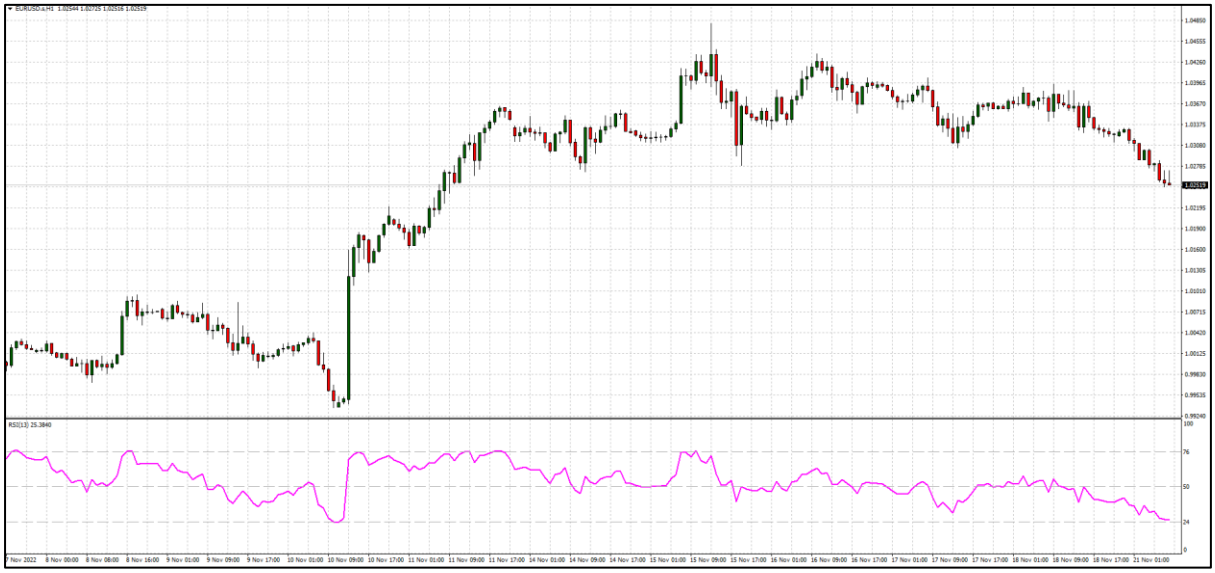
DAILY TECHNICAL ANALYSIS 21/11/2022

EURUSD

Daily volatility 82 points. On Friday the pair did not move much less than the previous days. The movement has lateralized all day. Turning to events, European Central Bank President Christine Lagarde said the central bank is ready to raise the rate further with a potential economic slowdown to reduce inflation. So no news from Madame and therefore no reaction to her speech occurred. From a graphical point of view it is clear that EURUSD failed to exit the horizontal channel 1.03967 and 1.03076. The pair has been trending for the past few months, probably the flat hour has come even though the volatility hasn't been affected during the week. For this start of the week, the downward movement seems the most probable.

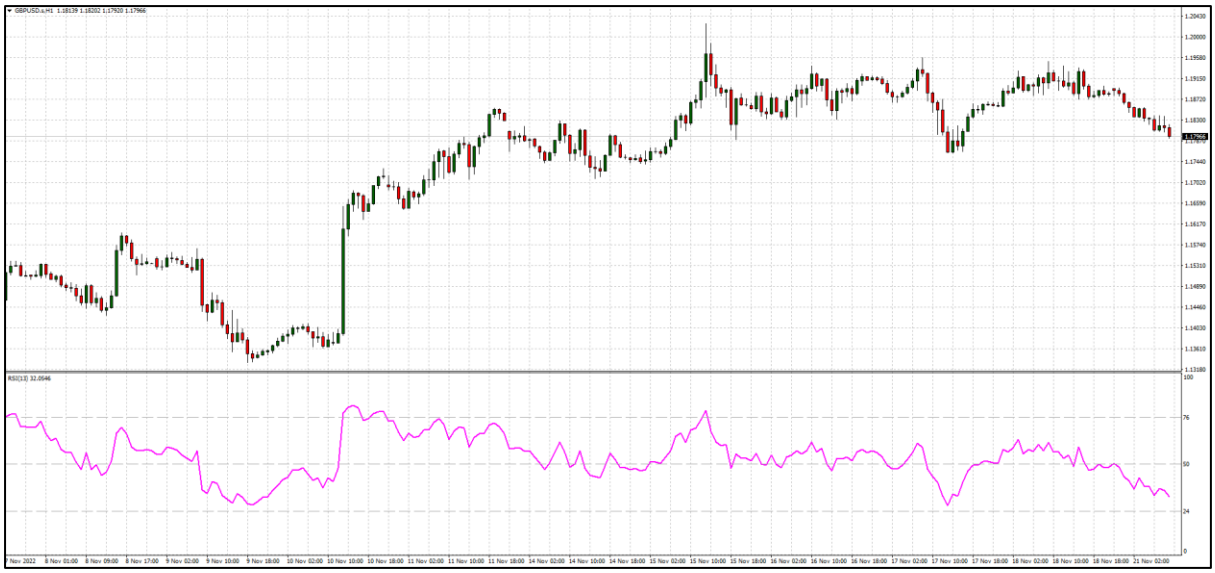
Today the levels to keep an eye on are:
1.0094, 1.0131, 1.0185, 1.0249, 1.03076, 1.0362, 1.0388, 1.03967, 1.0452, 1,0549



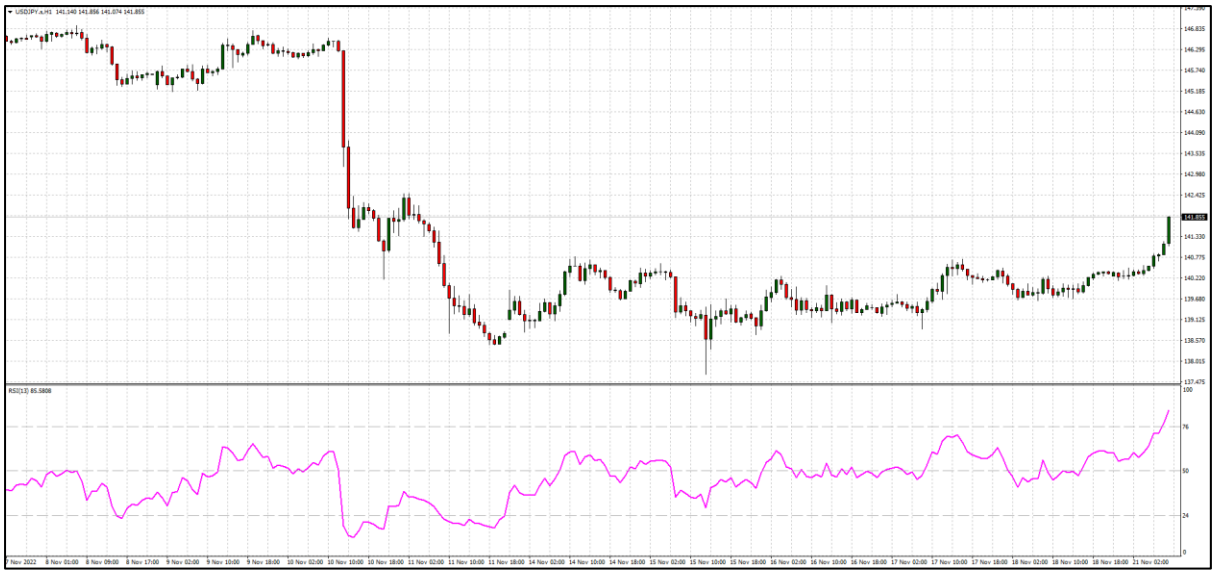
GBPUSD

Daily volatility 92 points. GBP/USD is within a sharp horizontal channel between 1.17096 and 1.19598. Although Friday's retail sales report came in slightly better than expected, the pound was flat all day. From a technical point of view the GBP has good upside possibilities even if from a fundamental point of view there is nothing to cheer about. The price bounced off the 1.18718 level during the US trading session after which it managed to move up 70 pips. During the first day of the week, a downtrend is likely while remaining within the horizontal channel for most of the week.

Today the levels to keep an eye on are:
1.1465, 1.1631, 1.17096, 1.1831, 1.1932, 1.19598, -1.2035, 1.2104, 1.2197



USDJPY

Daily volatility 86 points. The USD/JPY pair remained in a horizontal channel between 139.647 and 140.731 on Friday, failing the daily price target of 141.022. The pair continues to rise from today's Asian session. After surpassing 141.022 and perhaps boldly touching the November 10 high of 142,478, the yen could fall in the evening with a target price below 139,647. The oscillators are neutral for now after the accumulation of the last 2 days of last week.

Today the levels to keep an eye on are:
138.333, 138.711, 139.220, 139.647, 140.057, 140.731, 140.878, 141.022, 141.486, 142.176, 142.478