

# FX Convictions

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## EUR/USD stopped out

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- **Our stop loss at 1.0675 in EUR/USD was hit...**
- **...in illiquid trade in the early hours of 30 December 2016**
- **We still expect EUR/USD to fall further...**
- **...so we look for levels to re-enter the call**

### **EUR/USD stopped out**

Our short EUR long USD FX high conviction view was a profitable trade until EUR/USD moved aggressively higher (around 1.9%) in the very early trade of 30 December in illiquid market conditions. On the trading system EBS 1.07 was traded. Our profit protection at 1.0675 was therefore hit. As a result this high conviction is closed. After the violent move higher EUR/USD dropped again like a stone and is back at 1.05. We still have a strong conviction that the EUR will move lower versus the USD, so we are looking for levels to re-enter.

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