USDCHF 15/12/2025

December 12, 2025
Daily Fib,USDCHF

Fundamental / Economic Backdrop (short term)

USD/CHF (current reference price: **0.7955**) continues to trade under broad US-dollar pressure as markets position for softer Federal Reserve policy into early 2026. Short-dated US yields remain capped, and recent macro releases point to a cooling labour market alongside easing inflation momentum. SNB commentary has remained neutral but retains a bias toward tolerating CHF strength to counter imported inflation.

Safe-haven flows are subdued, with equity indices stable and energy prices contained, leaving USDCHF driven mainly by yield differentials and USD directionality. Short-term volatility is expected around any Fed-related communication, especially given the pair is testing multi-month lows.

Fundamental / Economic verdict

Short-term bias favours **mild CHF strength / USD softness**, leaving rallies vulnerable unless US data surprises to the upside.

Technical and Market Sentiment (short term)

USDCHF continues to oscillate near the lower boundary of its medium-term descending channel. Momentum indicators on intraday charts remain weak, and sentiment favours selling into strength rather than initiating fresh long exposure.

Key Levels

Type	Level	Notes
Resistance 1	0.8005	Minor intraday cap; first test of upside intention
Resistance 2	0.8060	Structure high; break opens short squeeze potential
Support 1	0.7925	Current short-term pivot support
Support 2	0.7870	Major swing support; failure risks accelerated decline

Price remains below short-term moving averages, indicating downward pressure with limited bullish momentum unless a clean break above 0.8005 materialises.

Technical verdict

Short-term technical structure is **bearish-tilted**, with rallies expected to meet selling pressure unless the pair closes above 0.8060.

Strategy (short term)

Intraday / 15 December – Setup and Trade Ideas

Bias	Setup	Conditions	Targets
Primary Bias: Sell Rallies	Fade moves into 0.8000–0.8020	Bearish momentum holds; USD remains soft	0.7950 → 0.7925
Alternative Long (tactical)	Buy breakout only above 0.8060	Requires strong USD impulse	0.8105, 0.8140

Intraday traders should monitor the 0.8000–0.8020 pocket as the preferred rejection zone.

Base Case & Risk-Managed Outlook

- Base case assumes **continued USD softness**, keeping the pair below 0.8020 for most of the session.

- Upside risk emerges if risk sentiment deteriorates sharply or yields rebound.

- Downside risk intensifies if support at 0.7925 breaks, accelerating moves toward 0.7870.

5 Day Outlook Scenarios

Scenario	Probability	Description
Bearish Continuation	55%	Sustained trade beneath 0.8000 leads price towards 0.7870 support.
Range Consolidation	30%	0.7925–0.8020 holds as a narrow range while markets await data.
Bullish Correction	15%	Break above 0.8060 triggers short covering towards 0.8140.

Summary

Fundamental drivers favour ongoing **USD softness** as the market prices lower US yields and reduced safe-haven demand. Technicals align with this bias, showing a bearish structure with resistance overhead and fragile support levels. The most coherent approach is to **sell into strength**, targeting gradual extension lower unless a decisive bullish catalyst pushes price through 0.8060.

If confirmation of downside fails, expect several days of consolidative behaviour while awaiting renewed macro impetus.

December 16

13:30	Building Permits: Number ⌄			
🇺🇸 📊		Forecast: **1.336 M** Number of		Prior: **1.312 M** Number of

13:30	Non-Farm Payrolls ⌄	
🇺🇸 📊		Forecast: **45 K** Person

13:30	Retail Sales MM ⌄		
🇺🇸 📊		Forecast: **0.2%**	Prior: **0.2%**

13:30	Unemployment Rate ⌄	
🇺🇸 📊		Forecast: **4.4%**

14:45	S&P Global Comp PMI Flash ⌄	
🇺🇸 📊		Prior: **54.8** Index (diffusion)

December 18

13:30	Core CPI MM, SA ⌄	
🇺🇸 📊		Forecast: **0.2%**

13:30	Core CPI YY, NSA ⌄	
🇺🇸 📊		Forecast: **3%**

13:30	CPI MM, SA ⌄	
🇺🇸 📊		Forecast: **0.3%**

13:30	CPI YY, NSA ⌄	
🇺🇸 📊		Forecast: **3.1%**

13:30	Initial Jobless Clm * ⌄		
🇺🇸 📊		Forecast: **225 K** Person	Prior: **236 K** Person

December 19

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The Daily Fib

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