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Forex Market Report Analysis for AUDCAD A double top formation was completed, as it can be seen on the chart, which is a strong reversal signal. Since the price broke and closed below both MA, it is likely that the trend will push further downwards. A short position could be opened at the current price point. Indicators Used 20 period MA on a daily chart 40 period MA on a daily chart Stochastic Oscillator (5,3,3) Resistance Levels 0.99339, 1.02424 Support Levels 0.97053, 0.95877, 0.95537
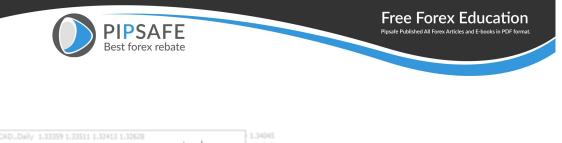

Analysis for GBPNZD The pair made a strong upwards push and the price broke over both MAs but failed to break over the drawn trend line. Furthermore, the 20 period MA is moving towards crossing over the 40 period MA which will provide a bullish signal. Currently it appears that the price will move downwards making a correction after the said upwards push. A short position could be opened at the current price point. Indicators Used 20 period MA on a daily chart 40 period MA on a daily chart Stochastic Oscillator (5,3,3) Resistance

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Levels 1.94142, 1.96992 Support Levels 1.89281, 1.88839

Analysis for USDCAD The bullish trend of the pair shows no signs of reversing. The price pushed high over both MA's and it is now likely that a correction will happen before the uptrend continues. A long position could be opened after the said correction happens in order to obtain a better entry point. Indicators Used 20 period MA on a daily chart 40 period MA on a daily chart Stochastic Oscillator (5,3,3) Resistance Levels 1.33858 Support Levels 1.29494, 1.28571, 1.28182

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Analysis for Gold The price made a steep downwards movement and crossed below both MAs continuing its bearish momentum. Due to the steepness of the movement and the fact that the stochastic oscillator made a bullish cross in the oversold area, it is likely the price will push upwards. A long position could be opened assuming that the next day's candle does not make a new low. Indicators Used 20 period MA on a daily chart 40 period MA on a daily chart Stochastic Oscillator (5,3,3) Resistance Levels 1272.39, 1309.15, 1325.81 Support Levels 1236.31

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