

USD/CAD Analysis - Canada: Manufactured goods prices rose 1.6% m/m in April.

Comment:

RSI shows the possibility of a downtrend during the day.

Our Analysis:

Provided that the currency pair is traded below 1.2275, follow the recommendations below:

Time frame: 30 min

Recommendation: short position

Entry point: 1.2075

Take Profit 1: 1.1980

Take Profit 2: 1.1680

Alternative scenario:

In case of breakout of the level 1.2275, follow the recommendations below:

Time frame: 30 min

Recommendation: long position

Entry point: 1.2275

Take Profit 1: 1.2400

Take Profit 2: 1.2500

[Source: PAXFOREX FOREX BROKER](#)

EUR/USD Intraday: the upside prevails.

Pivot:

1.2210

Our preference:

Long positions above 1.2210 with targets at 1.2245 & 1.2265 in extension.

Alternative scenario:

Below 1.2210 look for further downside with 1.2195 & 1.2180 as targets.

Comment:

The RSI lacks downward momentum.



GBP/USD Intraday: the bias remains bullish.

Pivot:

1.4200

Our preference:

Long positions above 1.4200 with targets at 1.4250 & 1.4270 in extension.

Alternative scenario:

Below 1.4200 look for further downside with 1.4165 & 1.4135 as targets.

Comment:

The RSI shows upside momentum.



AUD/USD Intraday: caution.

Pivot:

0.7735

Our preference:

Long positions above 0.7735 with targets at 0.7770 & 0.7795 in extension.

Alternative scenario:

Below 0.7735 look for further downside with 0.7720 & 0.7705 as targets.

Comment:

The RSI is mixed and calls for caution.



Gold Intraday: bullish bias above 1901.00.

Pivot:

1901.00

Our preference:

Long positions above 1901.00 with targets at 1921.00 & 1928.00 in extension.

Alternative scenario:

Below 1901.00 look for further downside with 1892.00 & 1887.00 as targets.

Comment:

The RSI is mixed with a bullish bias.



Silver spot Intraday: bullish bias above 27.9800.

Pivot:

27.9800

Our preference:

Long positions above 27.9800 with targets at 28.4500 & 28.6500 in extension.

Alternative scenario:

Below 27.9800 look for further downside with 27.8500 & 27.6800 as targets.

Comment:

The RSI is mixed with a bullish bias.



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