

TECHNICAL SNAPSHOTS -Trading Analysis of USD/CAD - The main pressure on the pair right now is the weakening of the US dollar after the release of the disappointing NFP data from the US labor market for May.

Our Analysis:

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

Time frame: D1

Recommendation: short position

Entry point: 1.2080

Take Profit 1: 1.1980

Take Profit 2: 1.1830

Alternative scenario:

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

Time frame: D1

Recommendation: long position

Entry point: 1.2275

Take Profit 1: 1.2400

Take Profit 2: 1.2500

TECHNICAL SNAPSHOTS

Trading Analysis of NZD/USD - Analysts at CIBC Capital Markets write that the kiwi is consolidating after rising over the past month. The outlook for the kiwi remains positive, but the rate of growth will slow down.

Our Analysis:

While the price is above 0.7140, follow the recommendations below:

Time frame: D1

Recommendation: long position

Entry point: 0.7211

Take Profit 1: 0.7315

Take Profit 2: 0.7385

Alternative scenario:

If the level 0.7140 is broken-down, follow the recommendations below:

Time frame: D1

Recommendation: short position

Entry point: 0.7140

Take Profit 1: 0.7065

Take Profit 2: 0.7000

Source: [PAXFOREX Broker](#)

EUR/USD Intraday: the bias remains bullish.

Pivot:

1.2135

Our preference:

Long positions above 1.2135 with targets at 1.2200 & 1.2220 in extension.

Alternative scenario:

Below 1.2135 look for further downside with 1.2115 & 1.2100 as targets.

Comment:

The RSI shows upside momentum.

EURUSD Chart



GBP/USD Intraday: bullish bias above 1.4120.

Pivot:

1.4120

Our preference:

Long positions above 1.4120 with targets at 1.4180 & 1.4200 in extension.

Alternative scenario:

Below 1.4120 look for further downside with 1.4100 & 1.4080 as targets.

Comment:

Even though a continuation of the consolidation cannot be ruled out, its extent should be limited.



AUD/USD Intraday: the bias remains bullish.

Pivot:

0.7700

Our preference:

Long positions above 0.7700 with targets at 0.7770 & 0.7795 in extension.

Alternative scenario:

Below 0.7700 look for further downside with 0.7680 & 0.7660 as targets.

Comment:

The RSI shows upside momentum.



Gold Intraday: the bias remains bullish.

Pivot:

1875.00

Our preference:

Long positions above 1875.00 with targets at 1896.00 & 1910.00 in extension.

Alternative scenario:

Below 1875.00 look for further downside with 1864.00 & 1855.00 as targets.

Comment:

Even though a continuation of the consolidation cannot be ruled out, its extent should be limited.



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