

Trading Analysis of USD/CAD - The USD/CAD traded above 1.2300 during the first half of the European session, though there were not any serious purchases.

Our Analysis:

Provided that the currency pair is traded above 1.2180, follow the recommendations below:

Time frame: D1

Recommendation: long position

Entry point: 1.2299

Take Profit 1: 1.2480

Take Profit 2: 1.2630

Alternative scenario:

In case of breakdown of the level 1.2180, follow the recommendations below:

Time frame: D1

Recommendation: short position

Entry point: 1.2180

Take Profit 1: 1.2020

Take Profit 2: 1.1900

Trading Analysis of NZD/USD

RBNZ: The policy is normalizing in the medium term.

Our Analysis:

While the price is below 0.7160, follow the recommendations below:

Time frame: D1

Recommendation: short position

Entry point: 0.7063

Take Profit 1: 0.6920

Take Profit 2: 0.6800

Alternative scenario:

If the level 0.7160 is broken-out, follow the recommendations below:

Time frame: D1

Recommendation: long position

Entry point: 0.7161

Take Profit 1: 0.7240

Take Profit 2: 0.7315

EUR/USD Intraday: key resistance at 1.1930.

Pivot:

1.1930

Our preference:

Short positions below 1.1930 with targets at 1.1900 & 1.1885 in extension.

Alternative scenario:

Above 1.1930 look for further upside with 1.1945 & 1.1960 as targets.

Comment:

As long as 1.1930 is resistance, look for choppy price action with a bearish bias.



GBP/USD Intraday: under pressure.

Pivot:

1.3895

Our preference:

Short positions below 1.3895 with targets at 1.3845 & 1.3825 in extension.

Alternative scenario:

Above 1.3895 look for further upside with 1.3915 & 1.3940 as targets.

Comment:

As long as 1.3895 is resistance, look for choppy price action with a bearish bias.



Gold Intraday: key resistance at 1786.00.

Pivot:

1786.00

Our preference:

Short positions below 1786.00 with targets at 1771.00 & 1760.00 in extension.

Alternative scenario:

Above 1786.00 look for further upside with 1790.00 & 1795.00 as targets.

Comment:

As long as the resistance at 1786.00 is not surpassed, the risk of the break below 1771.00 remains high.



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