

Analysis of USD/CAD-CIBC expects the Bank of Canada to wait for the Fed to make the first move.

Our Analysis:

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

Time frame: D1

Recommendation: long position

Entry point: 1.2330

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 seeks to "turn the tide" with risk-off in the Pacific region - Reuters.

Our Analysis:

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

Time frame: D1

Recommendation: short position

Entry point: 0.7025

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: 0.7160

Take Profit 1: 0.7240

Take Profit 2: 0.7315

Source: PAXFOREX Broker

EUR/USD Intraday: consolidation.

Pivot:

1.1865

Our preference:

Short positions below 1.1865 with targets at 1.1850 & 1.1840 in

extension.

Alternative scenario:

Above 1.1865 look for further upside with 1.1885 & 1.1900 as targets.

Comment:

As long as 1.1865 is resistance, look for choppy price action with a bearish bias.



GBP/USD Intraday: bullish bias above 1.3800.

Pivot:

1.3800

Our preference:

Long positions above 1.3800 with targets at 1.3845 & 1.3870 in extension.

Alternative scenario:

Below 1.3800 look for further downside with 1.3775 & 1.3750 as targets.

Comment:

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



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