

Daily Market News - Trading Analysis of USD/CAD

The USD/CAD rose to a 2-month high near 1.2500.

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: 1.2630

Take Profit 2: 1.2740

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

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Trading Analysis of NZD/USD

NZD/USD: commodity currencies are strengthening after NFP.

Our Analysis:

While the price is above 0.6890, follow the recommendations below:

Time frame: D1

Recommendation: long position

Entry point: 0.7086

Take Profit 1: 0.7343

Take Profit 2: 0.7463

Alternative scenario:

If the level 0.6890 is broken-down, follow the recommendations below:

Time frame: D1

Recommendation: short position

Entry point: 0.6890

Take Profit 1: 0.6692

Take Profit 2: 0.6573

Source: PAXFOREX Broker

EUR/USD Intraday: under pressure.

Pivot:

1.1840

Our preference:

Short positions below 1.1840 with targets at 1.1805 & 1.1790 in extension.

Alternative scenario:

Above 1.1840 look for further upside with 1.1860 & 1.1875 as targets.

Comment:

As long as the resistance at 1.1840 is not surpassed, the risk of the break below 1.1805 remains high.



GBP/USD Intraday: under pressure.

Pivot:

1.3820

Our preference:

Short positions below 1.3820 with targets at 1.3770 & 1.3750 in extension.

Alternative scenario:

Above 1.3820 look for further upside with 1.3845 & 1.3870 as targets.

Comment:

As long as the resistance at 1.3820 is not surpassed, the risk of the break below 1.3770 remains high.



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