

Daily Trading Analysis - USD/CAD is preparing for a reversal towards the strongest growth since March. Provided that the currency pair is traded above 1.2250, follow the recommendations below:

- Time frame: D1
- Recommendation: long position
- Entry point: 1.2570
- Take Profit 1: 1.2650
- Take Profit 2: 1.2740

Alternative scenario: In case of breakdown of the level 1.2250, follow the recommendations below:

- Time frame: D1
- Recommendation: short position
- Entry point: 1.2250
- Take Profit 1: 1.2130
- Take Profit 2: 1.2020

Daily Trading Analysis - Trading Analysis of NZD/USD

The RBNZ core inflation model is up 2.2% QoQ for the second quarter of 2021.

While the price is above 0.6820, follow the recommendations below:

- Time frame: D1
- Recommendation: long position
- Entry point: 0.6983
- Take Profit 1: 0.7236
- Take Profit 2: 0.7349

Alternative scenario: If the level 0.6820 is broken down, follow the recommendations below:

- Time frame: D1
- Recommendation: short position
- Entry point: 0.6820
- Take Profit 1: 0.6631
- Take Profit 2: 0.6518

Source: PAXFOREX Broker

EUR/USD Intraday: under pressure.

Pivot: 1.1830

Our preference: Short positions below 1.1830 with targets at 1.1795 & 1.1770 in extension.

Alternative scenario: Above 1.1830 look for further upside with 1.1850 & 1.1865 as targets.

Comment: The RSI is mixed to bearish.



GBP/USD Intraday: key resistance at 1.3850.

Pivot: 1.3850

Our preference: Short positions below 1.3850 with targets at 1.3800 & 1.3780 in extension.

Alternative scenario: Above 1.3850 look for further upside with 1.3870 & 1.3890 as targets.

Comment: As long as the resistance at 1.3850 is not surpassed, the risk of the break below 1.3800 remains high.



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