

[text] **Technical analysis of USD/CAD dated 2015.01.06 USD/CAD** was in a strong and consistent uptrend during the recent weeks that **buyers** were successful in achieving the highest price of **1.18355**. Price by reaching to the round resistance level of **1.18000** and the resistance edge of up channel has stopped from more ascend that shows **buyers** used this price level to exit their trades. There are **Shooting Star candlestick pattern** and also **Harami Pattern** in top price of **1.18355** that warns the potential for formation of a successful top price and Vulnerability of ascending trend for **buyers**. With close of the next bearish candle, this signal will be fix. As it is obvious in the picture below, there is **AB=CD harmonic pattern** with ratios of **61.8** and **161.8** between the bottom price of **1.01841** and the top price of **1.18355** that warns changing price direction from D point. **RSI indicator** in Daily time frame is in saturation buy area and warns about descending of price according to the next cycle during the next days. (and confirms the harmonic D point) Generally until the Top price of **1.18355** is preserved, there is the possibility of decrease and descend of price in this currency pair. **Written by the technical team of PipSafe Company USD/CAD Chart**



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