

[text] Technical analysis of USD/SGD dated 2015.01.07

USD/SGD during the recent months was in a strong uptrend that **Buyers** were successful in achieving the highest price of **1.35056**. Right now price is above 5-day moving average in long term time frames such as monthly and weekly that shows a consistent uptrend in this currency pair. As it is obvious in the picture below, Price has passed the Resistance Level(**1.31950**) and with being above **5-day** moving average warns about more ascending. According to the current situation there is not any clear reason about descending of price in long term time frames and The least sign for descending of price is formation of a top price and recording of it in daily time frame.

Resistance 3 : 1.35858 Resistance 2: 1.34247 Resistance 1: 1.33360 Pivot Point (MN): 1.31683 Support 1: 1.30762 Support 2: 1.29118 Support 3: 1.28231

..... Written by
the technical team of PipSafe Company **USD/SGD Chart**



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