

[text] **AUD/USD** was in a strong and consistent downtrend during the recent weeks that **Sellers** were successful in obtaining the lowest price of **0.76248**. As it is drawn in the picture below, according to the type of price movement, price is in a Down Channel that **Sellers** use the supportive edge of that to leave their trades. According to the previous week changes, previous week candle was closed as Spinning Top candlestick pattern which shows vulnerability of descending trend and potential for formation of a bottom price in this range. As it is obvious in the picture below, between the top price of **1.05769** and bottom price of **0.76248** there is AB=CD harmonic pattern with ratios of **38.2** and **2.24** that warns the potential of ascending from the D point of this pattern. RSI indicator is in saturation Sell area and confirms the current bottom price, also warns about formation of a Bottom price. Generally until the Bottom price of **0.76248** is preserved, price has the potential of ascending. **Written by the technical team of PipSafe Company AUD/USD Chart**



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