

[text] **Technical analysis of GBP/CAD dated 25.02.2015**

**GBP/CAD** in recent weeks has a strong ascending trend that shows the serious buyers in reaching to their target prices. The price during this ascending trend could record the top price of **1.9559** that is the most important resistance level in front of price. According to the formed movements in daily chart of this currency pair, there is AB=CD harmonic pattern with none-ideal ratios of **61.8** and **127.2** between bottom price of **1.6760** and the top price of **1.9559** that by completion of the D point in this pattern, there is warning for descending of the price and changing price direction. Formation of the Higher long shadow in the last day candle shows the failure of buyers in reaching to the higher prices. RSI indicator is in saturation buy area and in divergence mode with the price chart in daily time frame that confirms the price level of **1.9559** and warns changing price direction during the next candles. Generally according to the formed signs in this price chart, until the top price of **1.9559** is preserved, there will be the potential for descending and price reformation in this currency pair. **Written by the technical team of PipSafe Company GBP/CAD Chart**



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