

[text] **Technical analysis of EUR/CAD dated 17.03.2015**

EUR/NZD was in a strong and consistent downtrend during the recent months that **Sellers** were successful in obtaining the lowest price of **1.4251**. According to the previous day changes, previous week candle was closed as Tweezers Bottom(with hammer pattern) 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 **1.6194** and bottom price of **1.4251** there is AB=CD harmonic pattern with ratios of **76.8** and **127.2** that warns the potential of ascending from the D point of this pattern. RSI indicator is in saturation Sell area in daily time frame and in divergence mode with the price chart that warns about changing price direction during the next days.Generally according to the current situation, until the bottom price of **1.4251** is preserved, there is the potential for ascending of price and reformation of descending trend. **Written by the Technical team of PipSafe EUR/NZD Chart**



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