EUR/USD and USDCAD Analysis - The **EUR/USD pair** initially fell during the course of the session on Wednesday, but then turn right back around as the Euro gained in general. It looks as if we are going to continue to bounce around in this area, and we see a significant amount of resistance near the 1.1250 level above that will more than likely keep this range going. At this point in time, this is a pair that probably is going to be very difficult to trade, especially considering that the European Central Bank has an interest rate decision coming out today. **EUR/USD Chart**

The **USD/CAD pair** initially fell but then turn right back around to form a bullish hammer. Ultimately though, it's likely that the market will continue to show significant amounts of volatility, but as oil markets are pulling back it makes sense that the US dollar could continue to gain in this particular market. However, expect

choppiness, and not much more than short-term trading opportunities in this particular market. The 1.30 level below continues to be supportive, while the 1.32 level continues to be resistive. Ultimately though, we will have to break out so pay attention to oil markets.

USD/CAD Chart

Source: Fxempire