



# DAILY MARKET REPORT

26 August 2022



## ECONOMIC CALENDAR

Time	Currency	News	Impact	Expectation
06:00 PM	USD	Perosnal Income MoM JUL	Medium	0.5%
06:00 PM	USD	Personal Spending MoM JUL	Medium	0.2%
06:00 PM	USD	PCE Price Index YoY JUL	High	6.2%
07:30 PM	USD	Fed Chair Powell Speech	High	-
07:30 PM	USD	Michigan Consumer Sentiment Final Aug	High	55.1

# AUD/USD

AUD/USD pair turns slightly negative. The pair taken a support at its previous swing low. The crucial resistance level is at around (0.7035), there is a higher probability of price to break this level toady. If this given level breaks o, then it could amplify bearishness, otherwise we can expect a good a move toward 0.7000.



NEUTRAL



Technical Indicators	Action
RSI (51)	BUY
Oscillator (39)	SELL
MACD (Above Midline)	BUY
200 EMA (0.7131)	SELL

## Strategy

	Scenario 1	Scenario 2
<b>Action</b>	Sell	Sell
<b>Entry</b>	0.6960	0.6970
<b>Target 1</b>	0.6930	0.6940
<b>Target 2</b>	0.6900	0.6910
<b>Stop Loss</b>	0.6990	0.7000

## Key Signposts

AUD: No key data

# NZD/USD

On the daily chart, the NZD/USD is slightly bearish to sideways. The price after falling continuously from last five-days, broke its previous swing low (0.6230), & now is facing resistance. If the price started to go below (0.6165), we can enter in a sell trade.



## BEARISH



### Technical Indicators Action

RSI (44)	<b>SELL</b>
Oscillator (16)	<b>SELL</b>
MACD (Below Midline)	<b>SELL</b>
200 EMA (0.6577)	<b>SELL</b>

### Strategy

	Scenario 1	Scenario 2
<b>Action</b>	Sell	Sell
<b>Entry</b>	0.6210	0.6200
<b>Target 1</b>	0.6180	0.6170
<b>Target 2</b>	0.6150	0.6140
<b>Stop Loss</b>	0.6240	0.6230

### Key Signposts

NZD: No key data

# EUR/USD

## Technical Outlook

On the daily chart, the EUR/USD edges lower on Friday. The pair gave a sharp fall from its recent highs to up to (0.9910). The spot is expected to perform a lacklustre move ahead of the key data. It has dropped below the 1.0000 mark, indicting the presence of sellers near the higher levels.



**BEARISH**



## Technical Indicators Action

RSI (34)	<b>SELL</b>
Oscillator (14)	<b>SELL</b>
MACD (Below Midline)	<b>SELL</b>
200 EMA (1.0746)	<b>SELL</b>

## Strategy

	Scenario 1	Scenario 2
<b>Action</b>	Sell	Sell
<b>Entry</b>	0.9970	0.9960
<b>Target 1</b>	0.9940	0.9930
<b>Target 2</b>	0.9910	0.9900
<b>Stop Loss</b>	1.0000	0.9990

## Key Signposts

EUR: No key data

# GBP/USD

GBP/USD formed a "Double Bottom" pattern & is taking a support of its previous swing low. If price doesn't break its recent swing low (1.1715), then we can expect a positive turnaround in this pair. If price sustain above this minor resistance level of (1.1885), then we can enter in a buy trade.



**BEARISH**



Technical Indicators	Action
RSI (37)	<b>SELL</b>
Oscillator (19)	<b>SELL</b>
MACD (below Midline)	<b>SELL</b>
200 EMA (1.2682)	<b>SELL</b>

## Strategy

	Scenario 1	Scenario 2
<b>Action</b>	Sell	Sell
<b>Entry</b>	1.1800	1.1790
<b>Target 1</b>	1.1770	1.1760
<b>Target 2</b>	1.1740	1.1730
<b>Stop Loss</b>	1.1830	1.1820

## Key Signposts

**GBP: No key data**

# USD/JPY

The USD/JPY pair is bullish on the daily chart. The pair had given a breakout of its Double Bottom pattern neckline. The price breaks its previous swing high, now making higher high and higher lows. The next up move the price can go up to (139.0). "Buy on dip" opportunity is the best course. If price fail to sustain above (134.60) on daily chart, then we can enter a short trade as well.



NEUTRAL



## Technical Indicators Action

RSI (56)	BUY
Oscillator (83)	BUY
MACD (Above Midline)	BUY
200 EMA (124.35)	BUY

## Strategy

	Scenario 1	Scenario 2
<b>Action</b>	Buy	Buy
<b>Entry</b>	136.90	137.00
<b>Target 1</b>	137.20	137.30
<b>Target 2</b>	137.50	137.60
<b>Stop Loss</b>	136.60	136.70

## Key Signposts

US: PCE data

# USD/CAD

USD/CAD pair gave a breakout of the “Double Bottom” pattern neckline. Now, the price is taking a support near the lower trend line (1.2940). “Buy on Dips” is the best course of plan to go with. The immediate resistance is at (1.3117). If price fail to sustain above (1.2902), then we can enter a short trade as well of up to (1.2841)



**BULLISH**



## Technical Indicators Action

RSI (52)	<b>BUY</b>
Oscillator (64)	<b>BUY</b>
MACD (Above Midline)	<b>BUY</b>
200 EMA (1.2766)	<b>BUY</b>

## Strategy

	Scenario 1	Scenario 2
<b>Action</b>	Buy	Buy
<b>Entry</b>	1.2950	1.2940
<b>Target 1</b>	1.2980	1.2970
<b>Target 2</b>	1.3010	1.3000
<b>Stop Loss</b>	1.2920	1.2910

## Key Signposts

**CAD: No key data**



# USD/CHF

USD/CHF pair is slightly bullish on the daily chart. It formed a new swing high, showing signs for a trend reversal. A close above 0.9692 will bring fresh round of buying in the asset. After a bullish impulse move from its bottom to its recent high, price may take some retracement. "Buy on dips" Opportunity is the best course of plan to go with. A break below (0.9600), in today's session can bring down this pair to even further.



**BULLISH**



## Technical Indicators Action

RSI (55)	<b>BUY</b>
Oscillator (85)	<b>BUY</b>
MACD (Above Midline)	<b>BUY</b>
200 EMA (0.9449)	<b>BUY</b>

## Strategy

	Scenario 1	Scenario 2
<b>Action</b>	Buy	Buy
<b>Entry</b>	0.9650	0.9640
<b>Target 1</b>	0.9680	0.9670
<b>Target 2</b>	0.9710	0.9700
<b>Stop Loss</b>	0.9620	0.9610

## Key Signposts

**CHF: No key data**

# GOLD

## Technical Outlook

XAU/USD takes a turnaround from the recent fall of (\$1,805 to \$1,727) this week. The precious metal retraces from the recent high, price takes a good support of 61.8% Fibonacci retracement. If price sustains above this level (\$1,765), then we can expect a possible reversal & can breaks its recent high in coming weeks. A break below (\$1,749), in today's session can bring down this pair to even further.



**BEARISH**



## Technical Indicators Action

RSI (47)	<b>SELL</b>
Oscillator (34)	<b>SELL</b>
MACD (Below Midline)	<b>SELL</b>
200 EMA (1838)	<b>SELL</b>

## Strategy

	Scenario 1	Scenario 2
<b>Action</b>	Sell	Sell
<b>Entry</b>	\$1,760	\$1,755
<b>Target 1</b>	\$1,750	\$1,745
<b>Target 2</b>	\$1,740	\$1,735
<b>Stop Loss</b>	\$1,770	\$1,765

## Key Signposts

No key data