

EUR/JPY

AUD/USD

USD/CAD

NZD/USD

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EUR/JPY plunges on Tuesday



After reaching the 20-hour SMA at 124.42 in the first hours of today's trading session, EUR/JPY was guided by strong downside risks, resulting in the pair dashing through four support levels, namely, the 38.2% and 23.6% Fibo, the monthly PP at 123.90 and the weekly S1 at 123.39. In case the European common currency stops near the 122.85 area, a channel down might be confirmed. The closest support is formed by the weekly S2 at 122.20; however, it is unlikely that the Euro manages to plunge until the given level. It is more likely that the rate reverses near the 0% Fibo, as Fibonacci retracement lines have been respected previously. By and large, the Euro is expected to depreciate against the Yen in intermediate term, as the pair did reach a one-year high at 125.81 on May 25.

Positions	Today	Yesterday	% Change
Longs	52%	45%	13.46%
Shorts	48%	55%	-14.58%

Indicator	4H	1D	1W
MACD (12; 26; 9)	Sell	Buy	Buy
RSI (14)	Buy	Neutral	Neutral
Stochastic (5; 3; 3)	Neutral	Sell	Sell
Alligator (13; 8; 5)	Sell	Buy	Buy
SAR (0.02; 0.2)	Sell	Sell	Buy
Aggregate	↘	⇒	↗

AUD/USD in consolidation phase



Contrary to expectations, AUD/USD did not halt near the 0.7480 level but continued to appreciate, forming a minor resistance area at the 0.7496 mark. Thus, two scenarios are possible for this trading session. Firstly, the rate may edge lower to confirm the upper boundary of a wedge pattern. Secondly, the Antipodean currency may also continue appreciating, testing a four-week high at 0.7512. Bullish technical indicators favour the latter, mentioning the golden cross of 55-, 100- and 200-hour SMAs as one example. In general, the strong upside momentum that characterised the pair in the morning session has stalled, demonstrating that the price has entered a consolidation phase. Moreover, the rate might also be affected by Australian q/q GDP at 1:30 GMT on Wednesday, providing some short-term fluctuations.

Positions	Today	Yesterday	% Change
Longs	54%	56%	-3.70%
Shorts	46%	44%	4.35%

Indicator	4H	1D	1W
MACD (12; 26; 9)	Buy	Sell	Sell
RSI (14)	Neutral	Neutral	Neutral
Stochastic (5; 3; 3)	Sell	Sell	Sell
Alligator (13; 8; 5)	Buy	Neutral	Sell
SAR (0.02; 0.2)	Buy	Buy	Sell
Aggregate	↗	⇒	↓

USD/CAD fails to score additional gains



As it can be seen on the chart, the US Dollar failed to score additional gains on Monday against the Canadian Dollar. The failure occurred due to the strength of the resistance of the 55-hour SMA at the 1.35 level. However, it might not have been only the resistance of the simple moving average, as the 1.35 level has shown historical resistance on its own. Due to that move the recently discovered ascending channel pattern has been broken and with it become obsolete. The pair is likely going to continue on its path downwards during the rest of the Tuesday's trading. The reason for that is the fact that the 55-hour SMA moved in lower to strengthen another resistance level in the form of the monthly PP at the 1.3487 level.

Positions	Today	Yesterday	% Change
Longs	37%	38%	-2.70%
Shorts	63%	62%	1.59%

Indicator	4H	1D	1W
MACD (12; 26; 9)	Sell	Sell	Buy
RSI (14)	Neutral	Neutral	Neutral
Stochastic (5; 3; 3)	Sell	Sell	Neutral
Alligator (13; 8; 5)	Sell	Sell	Buy
SAR (0.02; 0.2)	Sell	Buy	Buy
Aggregate	↓	↘	↗

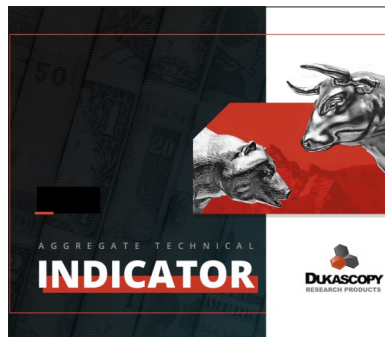
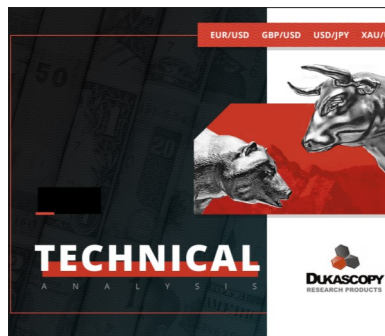
Kiwi jumps against Buck



The only yesterday described pattern on the NZD/USD currency pair has already been broken. The surge of the Kiwi against the Greenback was rather unexpected, as the rate easily bent the upper Bollinger band's resistance for more than ten hours until the pair reached another resistance level. The additional resistance, which stopped the surge, was provided by the weekly R1 at the 0.7185 level. It is most likely that a period of consolidation will occur after the jump before the future short term direction is revealed. The pair is either going to reach for the 0.72 mark, where the monthly R2 is located at, or decline back down to the 38.20% Fibonacci retracement level at the 0.7134 mark.

Positions	Today	Yesterday	% Change
Longs	43%	43%	0.00%
Shorts	57%	57%	0.00%

Indicator	4H	1D	1W
MACD (12; 26; 9)	Buy	Buy	Sell
RSI (14)	Sell	Sell	Neutral
Stochastic (5; 3; 3)	Sell	Sell	Sell
Alligator (13; 8; 5)	Buy	Buy	Sell
SAR (0.02; 0.2)	Buy	Buy	Buy
Aggregate	⇒	⇒	⇩



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