



DAILY MARKET REPORT

22 August 2022

ECONOMIC CALENDAR

Time	Currency	News	Impact	Expectation
05:30 PM	USD	<u>Chicago Fed National Activity Index JUL</u>	Medium	53

AUD/USD

Technical Outlook

AUD/USD pair is bearish on the daily charts. The price gave a breakdown of a support level of (0.6887). The spot expected some bounce back from this recent fall, but that will be an opportunity of "Sell on rising". If price close below the mentioned level, then we can expect a good fall of up to (0.6730).



BEARISH



Technical Indicators	Action
RSI (44)	SELL
Oscillator (11)	SELL
MACD (Below Midline)	SELL
200 EMA (0.7138)	SELL

Strategy

	Scenario 1	Scenario 2
Action	Sell	Sell
Entry	0.6885	0.6895
Target 1	0.6855	0.6865
Target 2	0.6825	0.6835
Stop Loss	0.6915	0.6925

Key Signposts

AUD: No key data

NZD/USD

BEARISH



Technical Outlook

On the daily chart, the NZD/USD pair looks bearish. The spot recently gave a breakdown of its previous swing low, make lower lows, indicating bearishness. Now, any pullbacks will be taken as a "Sell on rising" Opportunity. If price breaks below (0.6170), then we can expect a good fall of up to (0.6105).



Technical Indicators

Action

RSI (42)

SELL

Oscillator (10)

SELL

MACD (Below Midline)

SELL

200 EMA (0.6593)

SELL

Strategy

	Scenario 1	Scenario 2
Action	Sell	Sell
Entry	0.6200	0.6190
Target 1	0.6170	0.6160
Target 2	0.6140	0.6130
Stop Loss	0.6230	0.6220

Key Signposts

NZD: No key data

EUR/USD

Technical Outlook

On the daily chart, the EUR/USD pair looks pessimistic. The pair gave a breakdown of a bearish "Flag & Pole" pattern, along with a breakdown of a previous swing lows, indicating selling pressure. Now, we can expect a price to go to its next swing low (0.9964).



BEARISH



Technical Indicators Action

RSI (38)	SELL
Oscillator (01)	SELL
MACD (Below Midline)	SELL
200 EMA (1.085)	SELL

Strategy

	Scenario 1	Scenario 2
Action	Sell	Sell
Entry	1.0020	1.0010
Target 1	0.9990	0.9980
Target 2	0.9960	0.9950
Stop Loss	1.0050	1.0040

Key Signposts

EUR: No key data

GBP/USD

GBP/USD after giving a good impulse move, formed a Double Top pattern. The price breaks its pattern neckline and starts to fall even more. Recently, the price test its lows, & takes a support at (1.1800). If price bounce back from here, we'll take "Sell on rising" Opportunity to enter in this trade, as well if price breaks its support level, then even we can do the same.



BEARISH



Technical Indicators Action

RSI (33)	SELL
Oscillator (06)	SELL
MACD (below Midline)	SELL
200 EMA (1.286)	SELL

Strategy

	Scenario 1	Scenario 2
Action	Sell	Sell
Entry	1.1810	1.1800
Target 1	1.1780	1.1770
Target 2	1.1750	1.1740
Stop Loss	1.1840	1.1830

Key Signposts

GBP: No key data

USD/JPY

Technical Outlook

The USD/JPY pair is looking bullish on 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). "Buy on dip" opportunity is the best course.



BULLISH



Technical Indicators Action

RSI (60)

BUY

Oscillator (96)

BUY

MACD (Above Midline)

BUY

200 EMA (123.90)

BUY

Strategy

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

Key Signposts

US: No key data

USD/CAD

Technical Outlook

USD/CAD pair seen an impulse bullish move recently, taking support of 200 EMA. Pair faced minor resistance at (1.2940), but breaks above the neckline of "Double Bottom" pattern, showing strength. If pair sustains above (1.2986), then we can expect a bullish momentum of up to (1.3113).



BULLISH



Technical Indicators	Action
RSI (58)	BUY
Oscillator (96)	BUY
MACD (Above Midline)	BUY
200 EMA (1.2757)	BUY

Strategy

	Scenario 1	Scenario 2
Action	Buy	Buy
Entry	1.3010	1.3000
Target 1	1.3040	1.3030
Target 2	1.3070	1.3060
Stop Loss	1.2980	1.2970

Key Signposts

CAD: No key data

USD/CHF

Technical Outlook

USD/CHF pair bounced above the 200 EMA, showing signs for trend reversal. An acceptance above 0.9656 will bring fresh round of buying in the asset, along with a breakout of its previous swing high. However, if pair sustains below 0.9656 on shorter time frame & make any rejection on higher level, then pair can give a fresh breakdown.



BULLISH



Technical Indicators Action

RSI (53)	BUY
Oscillator (80)	BUY
MACD (Above Midline)	BUY
200 EMA (0.9441)	BUY

Strategy

	Scenario 1	Scenario 2
Action	Buy	Buy
Entry	0.9590	0.9580
Target 1	0.9620	0.9610
Target 2	0.9650	0.9640
Stop Loss	0.9560	0.9550

Key Signposts

CHF: No key data

GOLD

Technical Outlook

XAU/USD takes a turnaround by facing a heavy resistance at (\$1,804) levels. The price gave a breakdown of a bearish "Head & Shoulder" pattern, along with a break of 200 EMA, showing more downside to come in coming days. If price closes below (\$1,735), then we can expect a good fall.



BEARISH



Technical Indicators	Action
RSI (41)	SELL
Oscillator (01)	SELL
MACD (Below Midline)	SELL
200 EMA (1840)	SELL

Strategy

	Scenario 1	Scenario 2
Action	Sell	Sell
Entry	\$1,740	\$1,735
Target 1	\$1,730	\$1,725
Target 2	\$1,720	\$1,715
Stop Loss	\$1,750	\$1,745

Key Signposts

No key data