

## DAILY TECHNICAL ANALYSIS 22/07/2022

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### S&P 500

The S&P 500 managed to break its medium-term downtrend channel that dates back to March 30, 2022.

Over the past 20 days the index has been trading in a range, the price has managed to break above, retest this area and make a higher high with an RSI above 50 for all periods since the breakout.

Investors should focus on this medium-term channel breakout as it may be a sign of a trend reversal.

If the sign is valid, we may see the price move further up with the first levels around R1

If the price fails, we may see a drop around the upper boundary of the channel.



### AMD

An update on our previous analysis about AMD,

AMD managed to break its trendline react on S1 level and continue to the upside.

We might see the price continue to the upside around R1 and R2 levels.

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If the price fail, we might see a price drop down around S1.



## USDJPY

USDJPY has a valid uptrend since first of the month, Now seems it has a healthy correction to the downside.

The price might go until trendline, if the price bounce back on the trendline we may see the price go back to R1.

If the price fails to bounce back and break below trend line, we might see price drop down around S2.



## TSLA

Tesla was trading in a range since May, at 21/07 managed to break above this range with a significant amount of volume and an RSI in overbought condition.

If that break is not a fakeout, we might see the price continues upward with a probability to go around R1.

If this break is false, we may see the price fall and fluctuate between the range.



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