

DAILY TECHNICAL ANALYSIS 25/07/2022

DXY (Dollar Index)

An update to the previous analysis.

Dollar index didn't respect its downwards trendline and start to moving sideways between 107.260 and 106.407 levels.

Investors should focus on these levels because wherever the price breaks can determine the next trend.



AUDJPY

AUDJPY has recently broke its trendline, now is retesting the 94.850 level.

If that break is valid, we might see the price going further to the downside around S1 area.

If the price break above R1 this might be the next upward wave for the bigger timeframe with the next possible level at 161.8 fibo level.

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BTCUSD

Bitcoin last week has broken its resistance level 22540.59, since has broken its upward trendline.

From technical point of view this is just a healthy correction of the bigger timeframe.

If the price bounce back at S1 we might see bitcoin continue the upward movement.

If the price breaks below S1, we may see bitcoin hovering at these levels for longer.

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