

DAILY TECHNICAL ANALYSIS 24/08/2022

XAUUSD

Gold has been retreating since mid-August with no sign of reversing that trend.

However, the price managed to make a correction up to the previous resistance area and formed a double top formation for the shorter time frame (green area on the chart), if the price fails to break above this area, we may see the price retrace around the 1728.164 level.



EURUSD

EurUSD continues to fall and break the psychological level of 1,000, this is an important and Rare event.

We may see a reversal up to the trend line or R1, if the price does not break above the trend line or R1, we may see the price fall further.

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TESLA

Tesla has been trading in a range for a few weeks, buyers and sellers seem to be in balance before the stock split.

We may see the price rise to the upper end of the range.

If the price failed to break out of this range, we may see the price swing in this range for a bit longer.



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