

DAILY TECHNICAL ANALYSIS 02/11/2022

FTMUSD

Fantom since mid-October has started to have an upward momentum, however the price manage to form a valid 3- touches trend line.

Now we are in a very important phase, the price is close to the trend line.

The price may bounce and continue upwards to R1.

If the price does not recover and break below the trend line, it will be bearish signs and the price may fall to S1.



DXY

DXY for the last month and a half has a bearish bias as you can see on the chart price manage to make lower highs for 4 times in a row.

If the price breaks below S1, this will be bad news for the USD.

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AMD

AMD has been in a big downtrend since August. Today we have conflicting signs about this stock.

Price seems to have broken its trend line but no momentum and RSI is still below 50, also price seems to be reacting again at R1 level, taking all this into consideration it could be a bigger correction.

If the price bounces to R1, we may see the price drop further down. If price breaks above R1, we may see a move up around 80 again.

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