SohoMarkets

DAILY TECHNICAL ANALYSIS 01/12/2022

S&P

The S&P has been in an uptrend since October 13th.
Price managed to create 3 healthy swings in a valid trend line.
Today the price quickly breaks above the 4027.57 level with 2 solid candles
If the price respects the prevailing trend, we may see the price move towards around 2.618 Fibo level.
If the price does not continue its upward movements and breaks below the trendline, we may see the price fall back around the 3731.06 level.

FTMUSD

An update for the previous analysis of Fantom, Price managed to break all the levels that we mentioned and went towards 0.25 level.
Now may see a correction around 50% fibo level.

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SOLUSD

SOL has been trading in a range since 23 November. From a technical point of veiw there is a balance between buyers and sellers.

If the price break above that range we may see a continues bullish movments until the next resistance area.

If the price break below that range we may see a contnues bearish movments until the next support area.

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