

## DAILY TECHNICAL ANALYSIS 26/01/2023

### AUDCAD

AUDCAD from a long-term perspective, is in the 3rd wave according to the Elliot wave theory, which is the biggest wave based on movement. Now we can clearly see the divergence between price and RSI. This is a good sign that the short-term trend may reverse just to correct the long-term trend. We may see a correction to 0.94455 near the trend line.



## EURUSD

EURUSD seems to found good resistance on 1.09263 level. For the last couple of months this pair was trading in uptrend and almost all technical indicators are on an overbought condition. Nevertheless from a shortterm point of view we might see a drop until around 1.0846.



## AUDUSD

From a short-term point of view the AUDUSD has been trading in an uptrend since late January. Now the price seems to have formed a double top reversal pattern but is not valid yet. I draw the most possible scenarios if it really is a double top. If the price continues with the green arrow, then the trend is not over yet.

