

DAILY TECHNICAL ANALYSIS 17/02/2023

AUDNZD

AUDNZD was trading in an uptrend since December of 2022. The most recent price was formed a potential rising wedge which is a reversal pattern.

Now investors must wait to see if this pattern will confirm.

If this pattern is valid then the price might fall around 1.08793 and 1.08044 levels.



DXY

An upted for the previous analysis on DXY. Price had found strong resistance on 100 level as we said beforea and has break its previous ranges.

Now price is moving upward with a good signal that the USD as currency is getting stronger.



USDJPY

USDJPY can clearly show us the recent strength of USD as DXY before.

The price managed to break above the downtrend line and had a burst on its consolidation.

Now the price is at a resistance level and we may see a downward correction to the area of 132,714 or below. If the price finds support in these areas, we should assume that the upward movement will continue.

