

DAILY TECHNICAL ANALYSIS 03/03/2023

USDCAD

USDCAD since the last time we analyzed had a big up move, this move was around 220 pips. However, the price now seems to have found resistance at 1.36607 and the bullish momentum has started to drain.

We may now see a correction around 1.35154.



DXY

DXY seems to have found resistance around the 105 level. We can clearly see that the price has failed to make higher highs and continues to slide down. With that fading bullish momentum we may see a correction around 103.77.

If the price break below that level, that means the USD pairs may start losing control.



USDJPY

USDJPY has reverse from its downtrend, went sideways for a little period and broke above its resistance level 132.856.

Now we may see a correction around 132,856. If the price recovers to this level, we may see upside moves. If the price breaks below this level, we may see the price bouncing into this range for a while.



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