

DAILY TECHNICAL ANALYSIS 28/03/2023

AUDNZD

As an update to our previous analysis, NZDUSD continues to oscillate between these levels, as you can see on the chart the price hit a low of 1.06769 and is recovering but with reduced momentum. Investors should keep a close eye on the price and wait for it to break out.

If the price breaks above this range, we may see the price move to the 61.8 fibonacci ratio level.

If the price breaks below, we may see a move the same as the height of the range.



NZDJPY

NZDJPY has been in a bearish channel since mid-March, now we may see the price go all the way to the upper limit of the channel and bounce. If the price finds resistance at the upper level, we may see a drop down to the lower level of the channel.

If price break out of the channel that means we change direction.



GBPUSD

GBPUSD found resistance at 1.23432, dropped a second time to 1.21885 and is recovering. Now the price is moving again towards 1.23432. If the price breaks above, we may see more upside moves, if the price finds resistance at this level again, we may see the price fall back to 1.21885.

