Nov 29, 2017

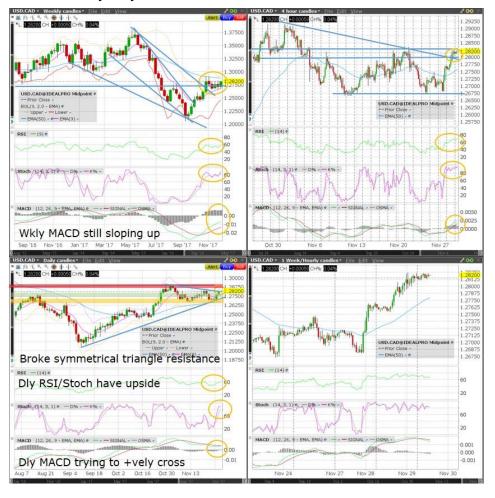
Posted by Darren Chu, CFA Founder Tradable Patterns



USDCAD Testing Daily Chart Triangle Resistance

The USDCAD added another roughly 50 pips yesterday and appears to have completed a month long consolidation pattern within a symmetrical triangle resistance (on the daily chart). With the USDCAD strongest among the USD pairs on my Watchlist, it continues to be my preferred pair for playing the USD bottoming attempt underway. The weekly, daily and 4hr RSI, Stochastics and MACD are bottomish, rallying or consolidating recent gains. I am looking to go long in the green zone (of the daily chart), targeting the red zone for late week. The amber/yellow zone is where I might place a stop if I was a swing trader (although in my personal account with which I seldom hold overnight I set my stops tighter).

USDCAD Weekly/Daily/4hr



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Tradable Patterns was launched to demonstrate that the patterns recurring in liquid futures, spot FX and cryptocurrency markets can be analyzed to enhance trading performance.

Tradable Patterns' daily newsletter provides technical analysis on a subset of three CME/ICE/Eurex futures (commodities, equity indices, and interest rates), spot FX and cryptocurrency markets, which it considers worth monitoring for the day/week for trend reversal or continuation. For less experienced traders, tutorials and workshops are offered online and throughout Southeast Asia.