Forum:Hack Forums

Thread: USD/CAD Trade Analysis

TheX182 - *February 25, 2016, 10:52 am*

Hey guys!
I am presenting a trade analysis for USD/CAD. I think its a idea for a short term trade or even a long term trade.
Since the USD/CAD is extremely bearish and it will break lower that normal I think it will be a good opportunity for a sell.
Since you can see at the chart bellow it made a great fall on Feb 24 and its falling since.

Thats why I think the lowest it will fall will be 1.3500. But as I say this is just my thought..
And if you are looking for a short term trade your goal should be 1.3500.

But I also read some news about the USD/CAD and looked at other analysis and I found this article published on forexnews.com called "Top trade idea for February 25th, 2016 - USD/CAD" in which it said that the top goal for the trade should be 1.3350 to make good profits and a stop loss on 1.3850 in case it should invalidate this scenario.
Chart picture (I made it a link because the picture is huge)
Original article link thats published on forexnews.com
So the choice is yours but I would advise you to make a goal of 1.3500 and the max of 1.3400. And definitely Sell!
I hope my predictions and analysis wont turn out wrong.

Please comment below for your thoughts.
Thanks and Greetings!

NiktoKan - *February 25, 2016, 12:52 pm*

Just open a short position for USD/CAD. Thank you for your tips.

jont - *March 6, 2016, 12:42 pm*

Forex can be subject to a lot of macroeconomic things that are hard to evaluate (e.g. politics, commodities, economies). It might be easier to follow George Soros's lead with the RMB and USD.