

NZD Favor SHORT – Bearish Bias? Davit Trade Preference Short (Sell Rallies)

Unfavorable NZD News, Sunday may with further confirmation Tuesday and Wednesday give follow-through of NZD Bearish Trend??

Although, I do not like “all my eggs in one basket”, this week with unfavorable NZD News I would look at NZDJPY, NZDCAD and AUDNZD. I would prefer to load up on one of these pairs, most likely, NZDCAD (already short) and AUDNZD. Perhaps NZDJPY?

NZDCAD (0.8983) Major Trend Bearish
H4 A-B-C correction Opens week below WP (0.9016)
Lower Highs, Lower Lows since 2-18 (Monthly Lower Swing Highs/Lows since November 2016)
NZDCAD – SHORT on retest of WP or Bearish Candle after Sunday and Tuesday/Wednesday News

T1	S38	0.8950
T2	S61	0.8910
T3	S78	0.8981
T4	S100	0.8845

Potential to near or below 0.8810 (1.618 = Fib Extension H4)

NZDUSD (0.6839) Major Trend Bearish
Opens week above WP (0.6830)
Lower Highs, Lower Lows since 7-17 (Monthly Lower Swing Highs/Lows since July 2017)
Potential to push to 0.7020-0.7060 or even 0.7100 area before descent if news positive?
On break of WP at 0.6830 potential targets:

T1	S38	0.6780
T2	S61	0.6750
T3	S78	0.6720
T4	S100	0.6700

NZDJPY (75.70) Major Trend Bearish
Opens week above WP (06157)
Weekly Candle Doji. Classic potential reversal after a 6-week rally
December 4, 2018 last significant Swing High (SH) followed by February 20, 2018 SH
Close above 0.7830 negates Bearish trend
On Bearish break of WP at 0.6830 potential targets:

T1	S38	75.00
T2	S61	74.70
T3	S78	74.45
T4	S100	74.15

AUDNZD` (1.0409) **LONG** Davit Preference Buy below 1.1000
Opens week below WP (1.0426) Due for Correction?
Weekly Candle Doji – Inverted Hammer. Classic potential reversal after decline since SH August 2018
Weekly Support 1.0370 S61 just below
Close below R38 1.0465 negates Bullish bias

On Bullish break of WP at 0.6830 or bullish signal at S38 (1.0385- 1.0400) potential targets:

T1	R38	1.0465
T2	R61	1.0490
T3	R78	1.0510
T4	R100	1.0530