



27<sup>th</sup> February 2013

# **Market Update:**

UPDATE Technical

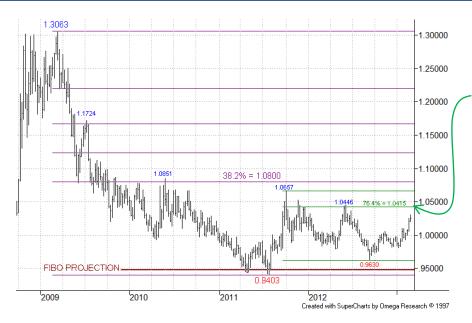
## USD/CAD Recovery Challenges Key Resistance





## UPDATE Technical

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#### **WEEKLY CHART:**

Recovery from last year's low has in its sights the 1.0415/46 area – a 76.4% retracement level and Jun-12 high.

#### **DAILY CHART:**

Further bull action has seen a test/erosion of the resistance area provided by a medium term falling-resistance line, bear channel top-and 1.0254 76.4% level. S/term we wait to see if the recovery will stick around here (temporary resistance would not to be a surprise). That said, there is little in the way of fatigue signalled here at present.





### UPDATE Technical

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