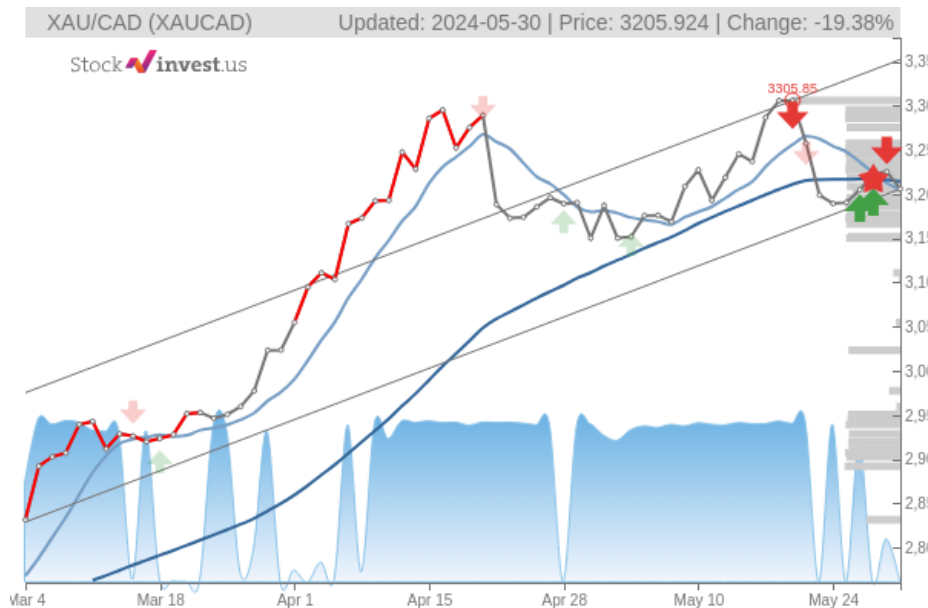


XAU/CAD (Thu, May 30, 2024)

Sell candidate since May 30, 2024

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score: **-2.00**
#/ 32803

Trend: Buy
MV Long: Sell
MV Short: Buy
Pivot: Sell
Volume: Sell
MACD: Sell

Tech commentaries:

The **XAU/CAD** currency pair price fell by **-0.601%** on the last day (Thursday, 30th May 2024) from **\$3,225.30** to **\$3,205.92**. During the last trading day the currency pair fluctuated **0.0158%** from a day low at **\$3,205.80** to a day high of **\$3,206.30**. The price has risen in 5 of the last 10 days but is still down by **-2.46%** for this period. Volume fell on the last day along with the currency pair, which is actually a good sign as volume should follow the currency pair. On the last day, the trading volume fell by **-322** shares and in total, **11** shares were bought and sold for approximately **\$35.27** thousand.

Given the current short-term trend, the currency pair is expected to rise **12.67%** during the next 3 months and, with a 90% probability hold a price between **\$3,612.10** and **\$3,776.96** at the end of this 3-month period.

There are mixed signals in the currency pair today. The **XAU/CAD** currency pair holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the currency pair giving a more negative forecast for the stock. On further gains, the currency pair will meet resistance from the long-term Moving Average at **\$3,214.07**. On a fall, the currency pair will find some support from the short-term average at **\$3,205.41**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. A sell signal was issued from a pivot top point on **Tuesday, May 21, 2024**, and so far it has fallen **-3.02%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell along with the price during the last trading day which is technical positive. One should, however, note that this currency pair may have low liquidity in periods, which increases the general risk. The very low volume increases the risk and reduces the other technical signals issued.

On the downside, the currency pair finds support just below today's level from accumulated volume at **\$2,939.30** and **\$2,907.20**. On the upside the currency pair meets some resistance just above today's level from accumulated volume at **\$3,247.45**, **\$3,285.75** and **\$3,305.85**.

In general the currency pair tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the currency pair During the last day, the currency pair moved **\$0.505** between high and low, or **0.0158%**. For the last week the currency pair has had daily average volatility of **0.246%**

XAU/CAD holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this currency pair. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this currency pair since the last evaluation from a Buy to a Sell candidate.

Risk: **Low**

Evaluation: **Sell Candidate**

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