

**Canadian Dollar:** Weekly: Loonie rallies 10¢ in just 10 weeks!?

D6 - Canadian Dollar - Weekly Candlestick Chart



Loonie ascends back to 78¢, former Support (till last July), now Resistance?

- Thus far, downtrend channel intact.
- Commercials pare down long position to 2<sup>nd</sup> lowest level in nearly 2 years.
- Mixed Technicals: while MACD still up, 'Stochs' appear turning down from over-bought zone.
- Note upside rally achieves 38% Retracement from 2014 peak to 2016 ebb.