



Golden Cross On The USD/SGD 4 Hour Chart

11:40am yesterday

The Golden Cross is usually referred by technical analysts to the cross of the 50 or 55 period moving average with the 200 period moving average. On the 4 hour chart below of the [U.S. Dollar versus the Singaporean Dollar](#), courtesy of ActivTrades , we can see how the 200 period Exponential Moving Average (blue line) acted as a very good resistance zone until it was broken to the upside by the price, then we see a pullback to the same 200 period EMA, which acted as a very good support level and prices bounce to the upside from that zone.

At the same time we see that on the latest bounce to the upside from the 200 EMA, the purple line which is the 55 EMA crosses above the 200 EMA. This is what we call "The Golden Cross" and the implication of this cross is that the price may continue going higher. The next resistance for the pair is the round number and psychological level of the 1.2600 from where it may try to bounce back down.

For now we are on stand-by mode, waiting to see how the fundamentals for the rest of the week keep affecting this pair, especially the Non-Farm Payrolls report on Friday. If the NFP reading surprises to the upside, then the greenback may gain more strength and we may probably see a visit to the 1.2600 on this pair.



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