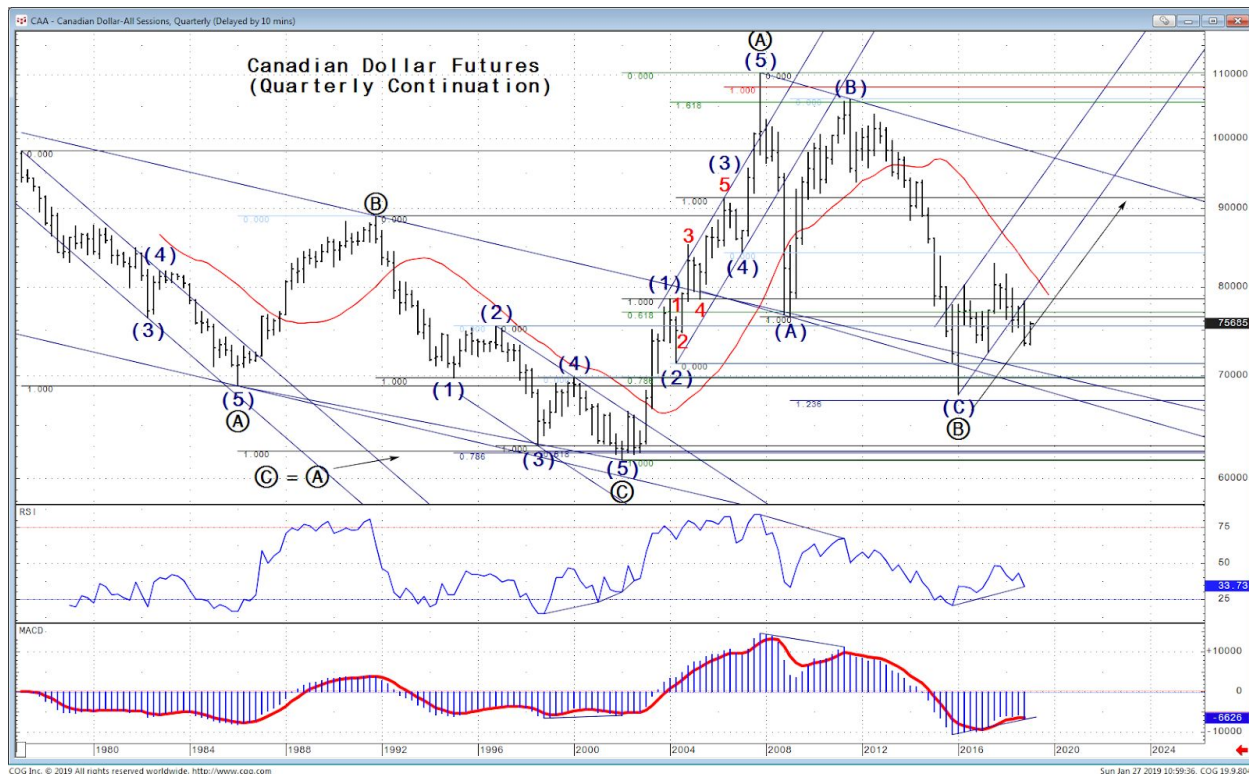


Canadian Dollar Futures Initial Overview:

Canadian Dollar Futures reflect a very nice set-up at each degree of trend, and this is an initial report, outlining this important juncture, so you will get an idea what **Intelligent Investing's** new **"Metals, Miners and Forex"** service is all about. After you sign up for only \$59 per month, which you can do [here](#), you will get my initial overview on Gold Mining, which was published last week. You will also receive similar overviews for Silver, Silver Mining, Gold, Platinum, Australian Dollar, British Pound, Japanese Yen, and the U.S. Dollar, among others). And you will of course start to receive my daily and weekly updates straight to your inbox. But for now, I would like to give you a detailed look at the Canadian Dollar.

Figure 1. Canadian Dollar Futures Quarterly chart with Elliott Wave Count and Technical Indicators

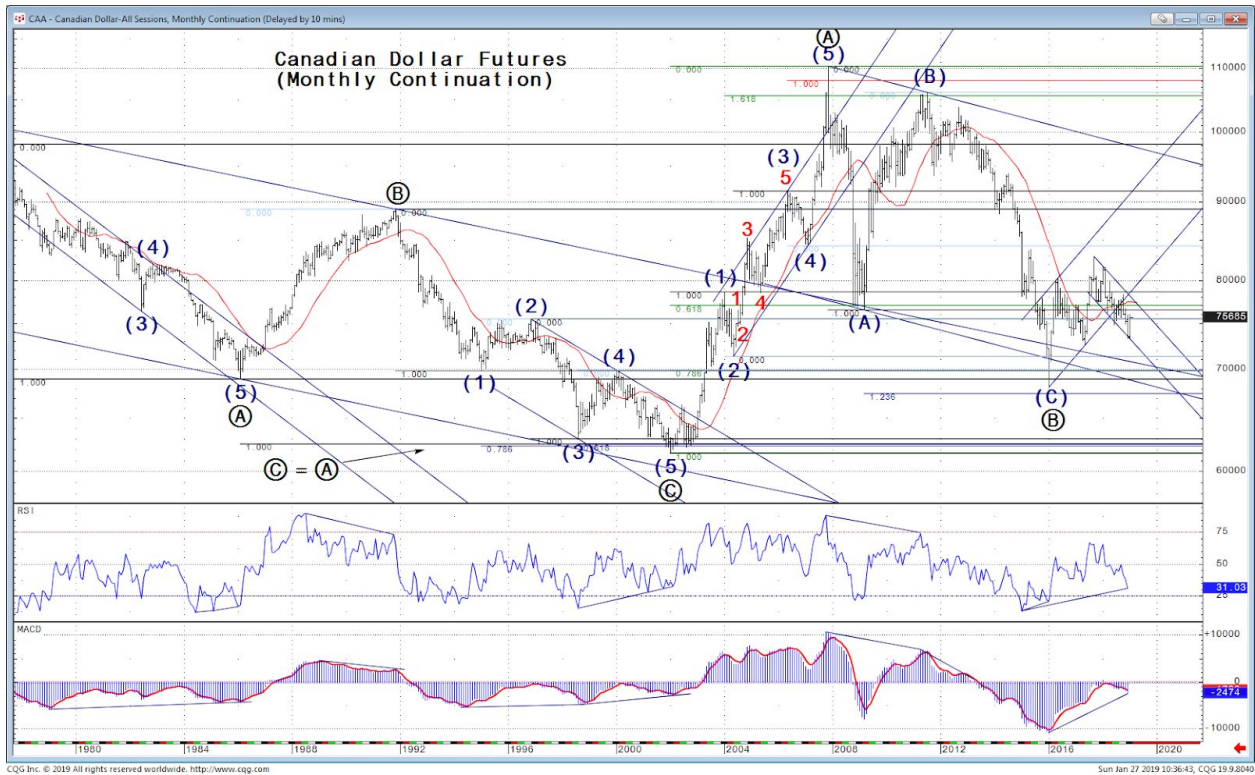


As the Quarterly and Monthly charts show, at the 2002 low, Canadian Dollar Futures tagged an equality relationship going back to the mid-1970's, as well as the channel in this decline. There were also some internal projections within wave C (circled) clustered around that level as well. Meanwhile, momentum diverged, commensurate with previous important turns. The two legs lower (A and C circled) were also near equality in time (just past a decade), with an intervening B (circled) wave that was half of wave A (circled). Specifically, wave A circled down spanned 11 years, 8 months while wave B circled was formed over 5 years, 9 months. When you step back and think about a market hitting near-perfect equality and a corrective channel in a correction after almost three decades, this precision is pretty neat indeed.

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From the January 2002 low, an impulsive-looking advance ripped through this operative, corrective channel and pushed north into the November, 2007 high. A clear, three-wave decline ensued from 2007, testing the top-side of this same, corrective channel from the mid-1970's, while also tagging the corrective channel in this drop, .786 support, and the 1.236 relationship in (C) versus (A). It's hard to comprehend, but it may well be the case, that the last couple of years of action is forming the right shoulder in a head-and-shoulder bottom formation that goes back several decades.

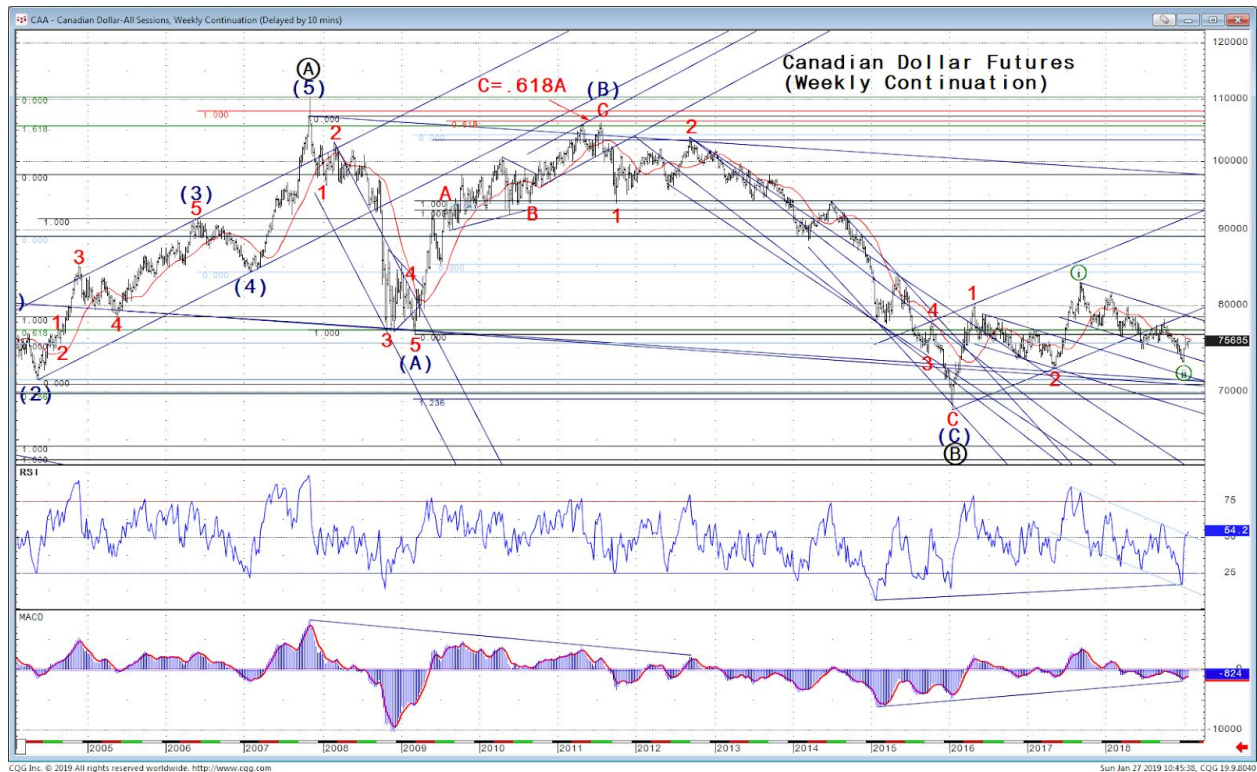
Figure 2. Canadian Dollar Futures Monthly chart with Elliott Wave Count and Technical Indicators



Since the wave B (circled) low in 2016, (see weekly and daily charts below) a series of five-wave advances and choppy, corrective, three-wave declines has taken shape, with momentum diverging commensurate with an important low on these timeframes as well. Furthermore, the rise since December 31st is clearly impulsive and the weekly chart sports an outside bar reversal to the upside, while the monthly chart is real close now to showing a similar pattern, and either way, it looks constructive at this late juncture in the month.

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Figure 3. Canadian Dollar Futures Weekly chart with Elliott Wave Count and Technical Indicators



The pullbacks on the Daily chart (see below on page 4), channel and proportion very nicely indeed, with ideal, corrective relationships throughout, and even late-week strength here is leaving three down on the charts already.

Therefore, near-, intermediate-, and long-term trends look higher. Considering possible alternate counts, given the clear, five-wave advances and three-wave declines since 2016, a push on up from here to above the 2017 highs in another three waves, is the minimum expectation over the next year or two so we can just see how it goes and adjust accordingly.

Sentiment-wise (see the extra PDF page), it is quite interesting from a big-picture standpoint, that overall pessimism at the 2016 low got more extreme than what was seen at that big, C (circled) low in 2002 (very ideal). Furthermore, similar to 2004, the recent sentiment low is divergent against the 2016 sentiment low so all of the ingredients are in place for a nice run to the upside over the next several quarters to couple of years anyways.

