

Forex Symbol «Australian Dollar vs US Dollar» or «AUDUSD»

The Australian dollar is one of the most convertible currencies in the international currency market Forex, along with the U.S. dollar, Euro, Japanese Yen and Pound Sterling. AUDUSD currency pair is one of the most popular among traders around the world. This trading instrument is very popular among traders because of high interest rates and relative freedom from the foreign exchange market intervention by the monetary authorities of Australia. Australia is a politically stable country with highly developed economies. The Australian economy is vulnerable to a very strong influence from the East and Southeast Asian countries, for this reason that its currency is often considered a group of Asian currencies.

AUDUSD trading instrument is highly liquid. 5% of all deals in the Forex market are made with a specific financial instrument. Most active trading on this trading symbol occurs during the work of Australian and Asian stock exchanges. For all the time of bidding with this instrument, the Forex market was formed fairly precise historical levels, which trader can use in his trade on this currency pair. When analyzing AUDUSD currency pair chart, the trader must pay great attention to the behavior of price charts of following currency pairs: EURUSD, GBPUSD and USDJPY. These currency pairs determine the future behavior of Australian dollar price, because of very great economic relationship between those States that provide the specified currencies. In the analysis a trader needs to take into account the different shapes formed by the price chart, which give clear signals about future market behavior. These figures include: head and shoulders, double top, triple top, flag, triangle, and others. In addition, the trader has to take into account the numerous economic indicators of Australia, such as discount rate, GDP, unemployment rate and various indicators of economic activity, and others. With the help of historical levels, the trader can make more accurate forecasts in order to achieve greater profits.

Since in the AUDUSD currency pair U.S. dollar is involved, of course, you need to monitor carefully the state of the American economy, as well as the release of the most important news of this world's largest economic power. For successful trading in this trading instrument, it is necessary to examine in detail the relationship between the main economic indicators of both Australia and the United States to be able to determine accurately the further market behavior. In addition, for a more accurate analysis you should also examine the economic indicators of countries in Asia and the Pacific Basin, such as Japan, China, Hong Kong, Taiwan, Malaysia, Indonesia, Singapore, etc. Australia has an active trade and cooperation with these countries, so these countries have a direct impact on the economy of Australia.