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*Page 7/31*

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*Page 11/31*

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Why is Fibonacci analysis so popular in trading? Fibonacci levels are geometric numbers, so the retracements & extensions appear pleasing to the eye

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*Page 14/31*

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Razaqzada, technical analyst at FOREX.com Who is Fibonacci? Leonardo Bonacci – also known as Leonardo Fibonacci – was an Italian mathematician in the 12th century. He was considered the most talented Western mathematician of his time and one of the greatest of all time.

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*Page 19/31*

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This is a daily chart of AUD/USD. Here we plotted the Fibonacci retracement levels by clicking on the Swing Low at



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.6955 on April 20 and dragging the cursor to the Swing High at .8264 on June 3. Tada! The software magically shows you the retracement levels.

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Forex Trading. The phi is often called the golden ratio. Two quantities are in the golden ratio if: the ratio of the sum of the quantities to the larger quantity is equal to the ratio of the larger quantity to the smaller one. In math this means  $((A+B)/A) = \text{PHI}$ .

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Based on the sequence, we can calculate

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the ratio. The Fibonacci ratio is counted by dividing a number by the number that follows it in the sequence. Let's take a look at some examples:  $5/8=0.625$   
 $13/21=0.619$   $89/144=0.618$  The last ratio listed: 61.8% is the most important ratio and is often called the golden ratio.

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Justin Bennett is an internationally recognized Forex trader with 10+ years of experience. He's been interviewed by Stocks & Commodities Magazine as a featured trader for the month and is mentioned weekly by Forex Factory next

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