

PAIR	GBPUSD	
DATE & TIME	24/3/2013	
CHARTING TIMEZONE	As Shown	
TO DO	SHORT	
Entry Point: (waitin	1.5250	
TP:	1.4820	
SL:	1.5320	
RRR:	1 : 6.14	
Exit Point:		

#### Market View:

The GBP once again **closed up another bull bear** and moving towards previous support (now resistance) level of 1.5270. Since the start of the year, the GBP fell **more than 10% and now to find it retracing back about 3% of total loss**.

GBP has rebounded approx. 25% and I am expecting it to rebound to maximum 38.2% of fibonacci. As shown below, the MACD and RSI have yet show any divergence therefore, I am awaiting for any divergence confirmation before any trade to take place.

However, do notice that in the short turn trend, the **GBP is expecting to have divergence in RSI n MACD**. In H4 hour, we are seeing that the GBP **moving towards 200SMAs**, which is equivalent a strong resistance there. Max, I am expecting that the previous double rising star will act as the resistance, any breakout from there would indicate a strong uptrend again.

H1 chart shows a breakout from previous channel, **early signal warning of uptrend potential**. Other than that, we would be expecting GBP movement maximum of 1.5300 - 1.5320.

#### Weekly view



#### Daily View



#### H4 View



#### H1 View

