

PAIR	AUDUSD	
DATE & TIME	31/3/2013	Week 14
CHARTING Focus	H4, H1 view	
TO DO	LONG	
Entry Point: (waiting)	1.0400	1.0350
TP:	1.0585	1.0535
SL:	1.0320	
RRR:	1 : 2.31	1 : 6.2
Exit Point:		

Market View:

In weekly chart, we see that a morning star has formed 3 weeks ago and now hitting pennant trendline resistance. AUDUSD has ran uptrend for 10 consecutive bull bar and found several spinning top before a confirmation of reversal sign seen. Bear engulf and a long bear bar after which. For now, it may be seen as a retracement after its bullish trend. We have seen for the past few months, AUDUSD has been trading within +/- 2 STDEV range. Will be expecting long term uptrend in the AUDUSD.

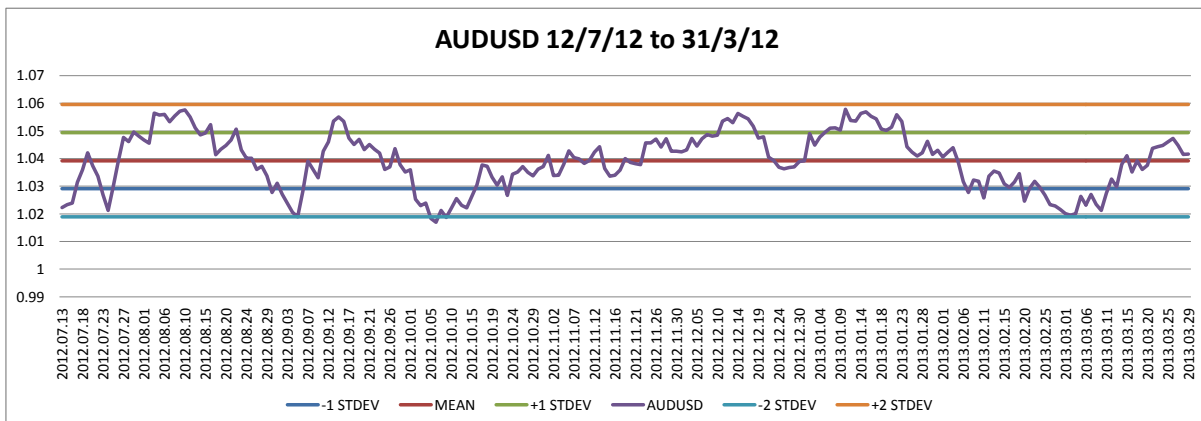
If we were to zoom in into H4 and H1 view, we will realized a classic Elliot Wave pattern forming. Therefore will be expecting a retracement of at least 38.2% to 50% this time as wave 2 has retraced up to 50%. Following indicator such as crossing of SMAs, and divergence in RSI/MACD shows confirmation of uptrend. Will be adding AUDUSD into position.

H1 shows that inverse H&S also have been completed.

Weekly view



Daily View



H4 View



H1 View

