

PAIR	GBPUSD	
DATE & TIME	9/4/2013	Week 15
CHARTING FOCUS	H4, H1	
TO DO	LONG	SHORT
Entry Point: (waiting)	1.5260	1.5370
TP:	1.5360	1.5000
SL:	1.5235	1.5450
RRR:	1 : 4	1 : 4.63
Status	Hit target	Waiting

Daily View

Market View:

From previous market view:

In H4 view, we have seen the retracement of GBPUSD up to near 38.2% fibo retracement as predicted last week. Similarity, the 100SMAs cross over 200SMAs seems to be a fair support for the uptrend of the pair. As well in the H1 view, we see that the GBPUSD fell to 1.5250 level (previous high support level). However, do note that in both H4 and H1 we are not seeing any MACD/RSI divergence as yet. Therefore I am expecting a uptrend of GBPUSD in the short run before downtrend to be continue after a month or so.

Continuation:

We are seeing GBPUSD approaching near 38.2% retracement, and likewise, we have seen some reversal price action in H4 & H1 and therefore it would be more advisable to wait for one last upward moving for GBPUSD before a downtrend again, as showed in 100SMAs & 200SMAs direction



H4 View



H1 View

