

PAIR	GBPUSD	
DATE & TIME	9/4/2013	Week 15
CHARTING FOCUS	H4, H1	
TO DO	LONG	SHORT
Entry Point: (waiting)	1.5260	1.5410
TP:	1.5360	1.5000
SL:	1.5235	1.5450
RRR:	1 : 4	
Status		

Market View:

We have seen that the poor employment data with employment rate dropping by 0.1% shows of the potential number of people giving up finding jobs and the job recovery of U.S. The GBPUSD has been appreciating against the greenback for the past one month, up from 1.4830 to 1.5330. 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.

H4 View



H1 View

