

|                         |          |        |
|-------------------------|----------|--------|
| PAIR                    | GBPUSD   |        |
| DATE & TIME             | 2/6/2013 |        |
| CHARTING TIMEZONE       | WEEK 23  |        |
| TO DO                   | LONG     | SHORT  |
| Entry Point: (waiting)  | 1.5170   | 1.5300 |
| TP 1:                   | 1.5280   | 1.5170 |
| TP 2:                   | 1.5340   | 1.5030 |
| SL 1:                   | 1.5125   | 1.5340 |
| SL 2:                   | 1.5070   | 1.5420 |
| RRR 1: (Return to risk) | 2.44     | 3.25   |
| RRR 2: (Return to risk) | 1.70     | 2.25   |

**Market View:**

In last week analysis, I mentioned that there is potential bull force coming in the GBPUSD, and last week closing was indeed higher than last last week after trying to break past 1.5000 level. Note that the 1.5000 doesn't seem an easy task to break through just like that, unless there is fundamental news that may bring a new force of bearish on the GBP. Nevertheless, in the major trend, I'm still seeing downtrend movement in it. But probably based on current candlesticks movement, I'm expecting a short term bullish movement. After continuation downtrend at the start of the May, now the GBPUSD is having 38.2% retracement and I'm expecting more retracement up to 50.0% or 62.8% depending if there's more signal that that shows so. Do note both 50% & 62.8% retracement is also at previous high resistance. In my opinion, I would see a short term **LONG**, while a **SHORT** position at 50% & 62.8% retracement.

**Weekly view**



**Daily View**



**H4 View**



H1 View

