

PAIR	GBPUSD	
DATE & TIME	18/5/2013	
CHARTING TIMEZONE	WEEK 21	
TO DO	SHORT	
Entry Point: (waiting)	1.5165	
TP:	1.5040	
SL:	1.521	
RRR: (Return to risk)	2.78	
Exit Point:		

Market View:

Major trend still showing no changes to the downtrend after breakout from previous pennant triangle formation. Still having strong bear force. Look out for GBPUSD breakout 1.4830 level in major trend in months time.

Similarly, the breakout of the pennant triangle form, has retraced up to 50% and now seems to be heading downwards.

At 1.5200 is a strong support level, we saw a breakout of that level indicate a potential continuation of downtrend to next support level, i.e. 1.5000 level. (Strong psychology level)

Weekly view



Daily View



H4 View



H1 View

