

PAIR	AUDUSD	
DATE & TIME	18/5/2013	
CHARTING TIMEZONE	WEEK 21	
TO DO	LONG	
Entry Point: (waiting)	0.9650	
TP:	0.9950	
SL:	0.9600	
RRR:	6.00	
Exit Point:		

#### Market View:

Major trend set for a strong downtrend with AUDUSD closing lower and lower for consecutive 8 days. A strong support level to look out for is 0.9630 - 0.9650 range. Would prefer to stand by side and wait for AUDUSD to head to that level. Currently, we have not seen any divergence in term of major trend. But the consecutive 8 days bear bar signal a potential reversal driven by profit taking. (Probably by China PMI data). H4 view already showed divergence in RSI, now we are awaiting for more confirmation of downtrend in MACD divergence. H1 view definitely showing that AUDUSD is looking for retracement very soon with MACD & RSI divergence.

#### Weekly view



#### Daily View



#### H4 View



## H1 View

