

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 await for AUDUSD to head to that level. Currently, we have no seen any divergence in term of major trend. But the consecutive 8days 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

