

Hi,

Just an idea about the GBPUSD

Please consider the first drawing with 3 yellow circles representing Head and Shoulder. Then look the projection (oval yellow) starting from (see neckline) the TC (blue circle) and ending on the 89sma (and even lower) this is a projection proportional to the Head and shoulder and has been reached .



now look the other drawing it is another Head and shoulder. Look the neckline (the lower one).



If there is a pull back to the neck line, making a TC, maybe, just maybe, there will be a large trend down, would be a very profitable move down, target could be around 1.5750 or to the daily 89sma... waiting for the TC if any.

Comments are welcome,

Yvon