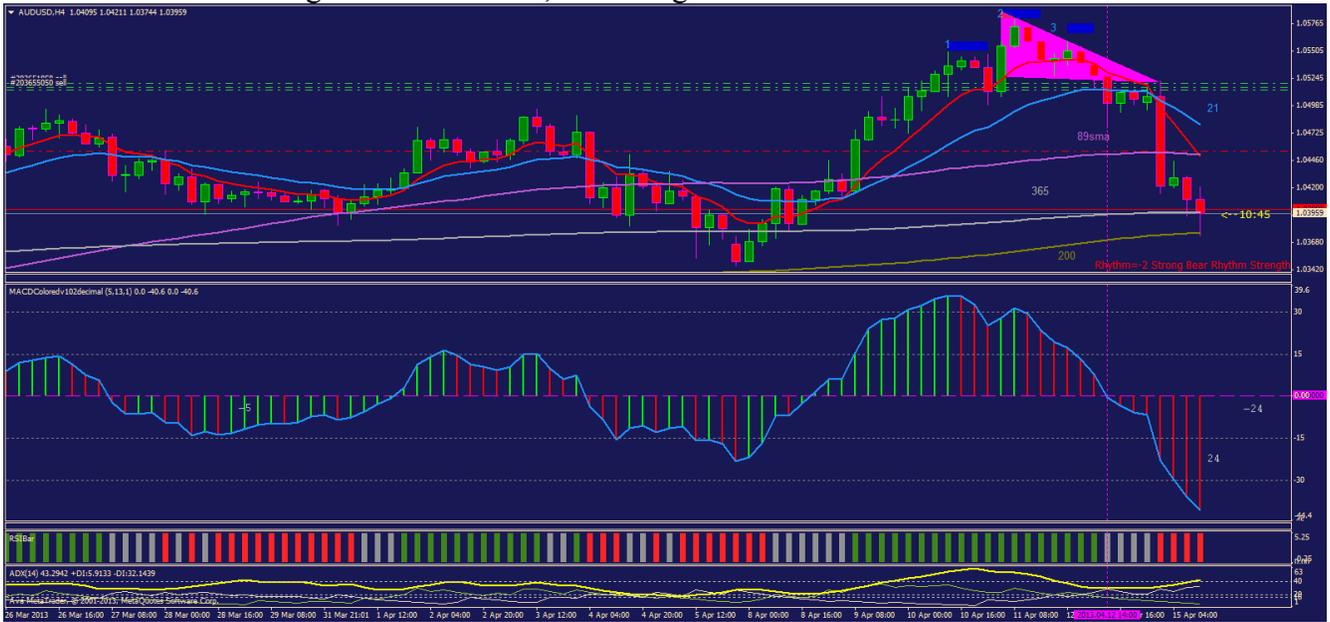


130412AUDUSD

daily is in a consolidation: almost all moving averages are about flat, price in echobox



on the 4 hrs chart: divergence on the macd, over bought.



on the 1 hr chart:

There is a clear macd's collapse concerning the no 3 top. I like when I see that kind of market action. It was an interesting sell opportunity (vertical pink dotted line) since the 89 was possibly not a target (but a target on 4hrs chart) since negative divergence (macd) has been there for quite some time. I was looking at about the 200 as the possible target (the 89 on the 4h chart). I was expecting a breakout from the triangle formation. Just before opening position, a pull back to the 21 ema just got done, so waiting for the move away. (breaking the triangle formation, confirming weakness on the macd at the same time.)



Let us not forget the bigger picture on the daily chart: The AUDUSD has been in consolidation for quite some months! So selling at the top is great. What is the possible target? My guess: it could be the bottom of that daily consolidation. Will see...

Yvon