Setup is valid when we see price is toppisch at the previous D high, but the price action candlestick pattern is not the best.
A pullback candle or a 3 bars bearish pattern, PCRF would be better.

Risk is the TDI short term momentum shows cross down but the longer term MBL show rising

Week 20 H1 Post Mortem
GBPNZD H1
what is the setup for sell?
Bearish bias for this day as previous D close bearish
The break of Historical Monthly swing levels are usually very strong
This would be a valid H1 setup if we consdered the Prev D High as resistance and that H1 Inside Bar. But the risk is trading against the TDI longer term momentum MBL
1 - A significant new swing level with a bullish engulfing candle support at RN 0.9450
2 At this point 2, this new support broken, turn resistance.
3. At this point 3, the resistance held.
4. Again at point 4, the resistance is broken and turn as support.
shallow retracement ... continuation trading
D1 chart bias is BUY as we see a previous Day bullish candle close
H4 Buy entry
Prev D Fib127 failure
A nice reversal at Historical W1 swing level
risk!
TDI sho\rt term momentum show cross down but against the longer term momentum seen wih the yellow MBL
Prev D Fib 161.8%
Prev D Fib 127.%
Prev D High/Low
Prev D Fib-r 50%
Prev W Fib-r 50%
Prev W High/Low
Prev D High/Low.
MC