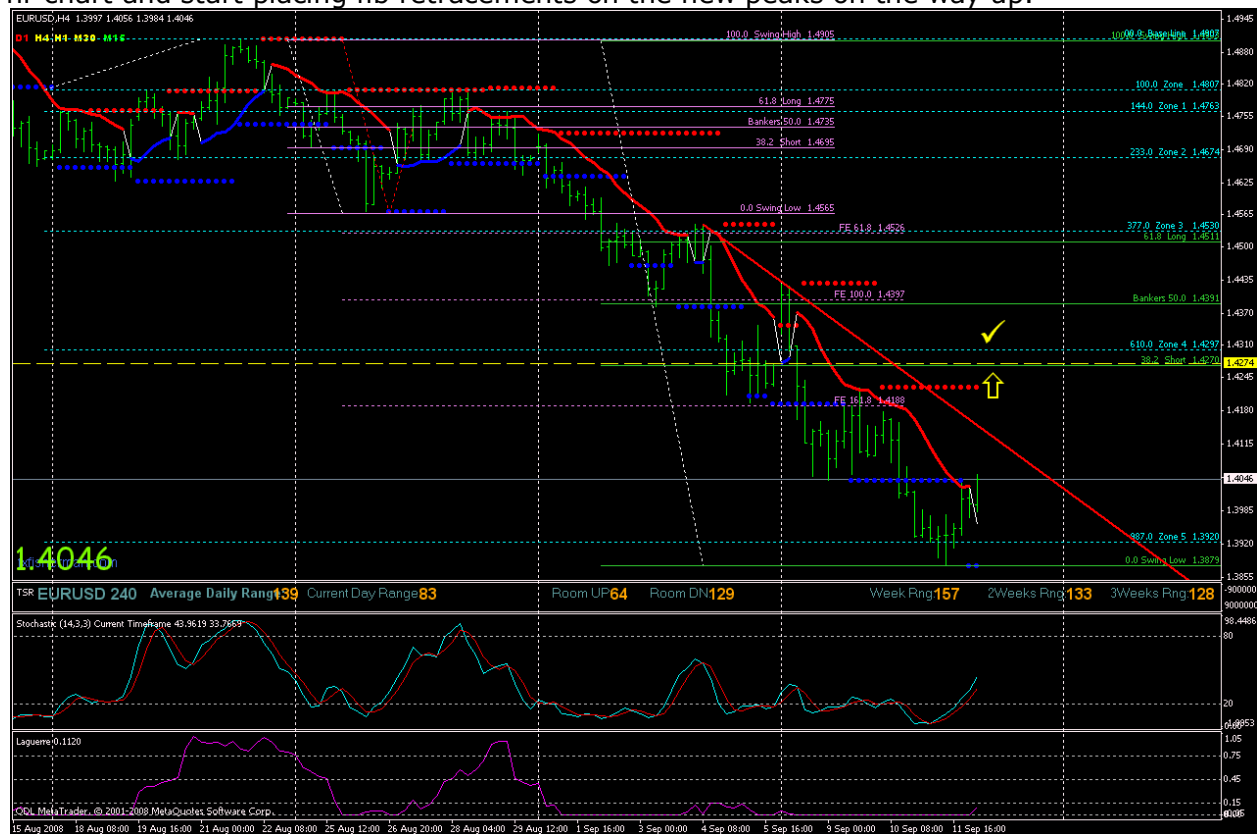


Mouteki's Method for Fibonacci Movement of EUR/USD

Sep 12, 2008 3:08am Ozziedave

Hi Guys,

Here is my latest EUR analysis. We've started moving up from the 987 level. I've drawn a green fib from the "0" point 1.4907 to the last swing low. As you can see the 38.2% fib retracement is just below the 610 fib level and to add a cherry on top there is a massive resistance line at 1.4274 (yellow arrow). If we don't retrace to about this level I'll be very surprised. If you want to see the process working in reverse (on the way up)...go to your 1 hr chart and start placing fib retracements on the new peaks on the way up.



Sep 12, 2008 5:31pm Ozziedave

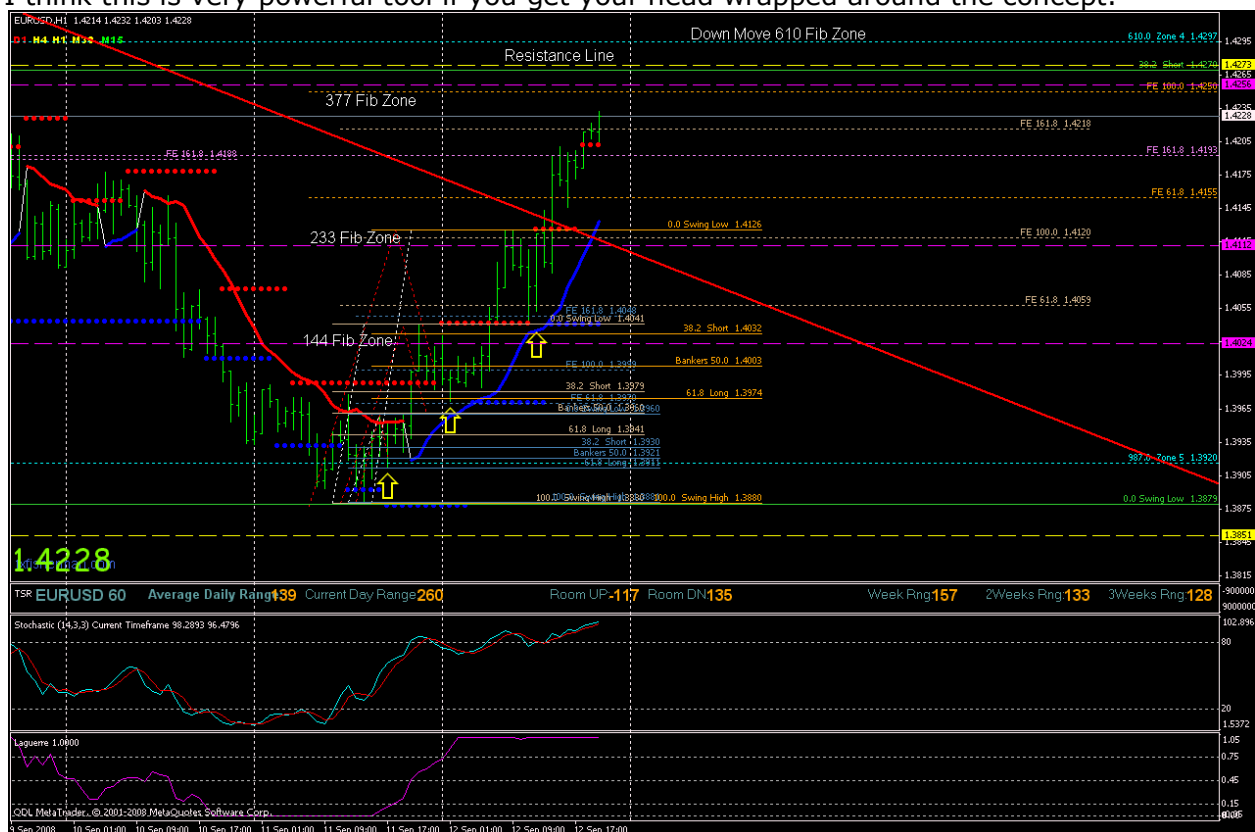
Hi Every one,

Just to finish off what I've been showing about the EUR chart. As you can see the EUR has retraced back down to the 38.2 retracement level (1.4032) of the last swing high. So combine this with the fact that price has taken out the 233 fib zone it would seem logical that we're headed to the 377 fib zone. Now take a look at how many confluences we find within a few pips of the 377 fib zone, we have the 100 expansion level of the last swing high (orange dotted line), and a very strong resistance level identified from the daily chart (yellow line). Oddly enough, if you remember in Mouteki's early videos he analysed the EUR and started the zero point from 1.4307 looking at the down trend move. If you draw a

fib retracement from point zero 1.4307 to the current swing low @ 1.3879 you will see that the 38.2 retracement of the original down move is at 1.4270 and the 610 Fib zone from the down move is at 1.4297. Is that freaky or what? In my last few posts what I was attempting to show every one was that you can also use the fib zones and retracements to identify that the retracement from the 987 fib zone back to the 610 fib zone is underway. Keep in mind that the 987 fib zone is @ 1.3920 and price turned around and started the up move @1.3879.

So based on my analysis I would say that if the original 610 Fib zone from the down move holds we would be headed back down to the 1597 fib zone. Keep in mind that price may retrace higher than the 610 fib zone of the last down move and then turn and resume the down move. I may be all wrong but there is a good chance that price may move up to the 377 fib zone of the down move @ 1.4530...only time will tell.

I think this is very powerful tool if you get your head wrapped around the concept.



Sep 15, 2008 12:55pm Ozziedave

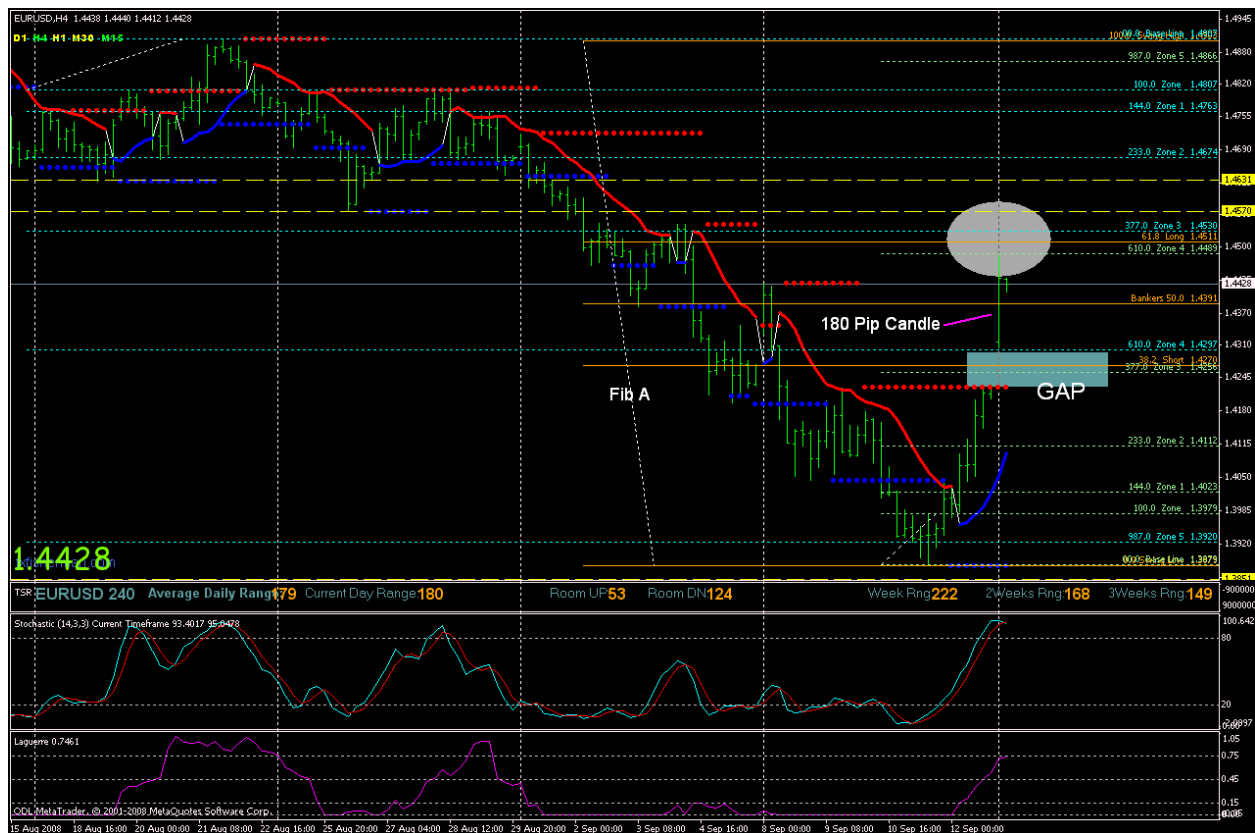
Hi everyone,

Today we had a huge gap upon the opening of the week. I've been talking about using the fib zones that Mouteki has taught us about in both directions. So the EUR is a prime example right now. Ok pull up your daily chart. In a previous post I detailed the move down from the zero fib zone @ 1.4907 (chart 1). Trust me even though I am not showing all of the fibs on the daily chart there is respect and harmony in the down move.



Now pull up your 4 hr chart. Look at where the EUR has been...it's gone down and taken out the 987 fib zone @ pont B and started to retrace. [Edit : point B should be below the lowest low of EU on that chart, maybe it was cut off when the chart is cut and paste by ozziedave]

So what I did when it started to retrace long is I pulled a fib from point B back to the original swing high @ 1.4907. Why I did this is I wanted to see if price would retrace and respect that fib retracement. Now realise that price had to retrace at least to 1.4720 to reach the 38% fib retracement of Fib A [Edit: I think he mean 1.4270]. So that meant price had to retrace about 400 pips before it could valid Fib A. So what do we know about price when it takes out a fib zone? It typically retraces back to one of the previous fib zones, in this case it would be the 610 [Edit: zone 4 1.4297] or 377 [Edit: zone 3 1.4530] fib zone. So that's anywhere from a 300 -500 pip retracement.



So knowing this information you can do one of two things...wait for the retracement to complete and trade with the major trend or figure out a way to trade counter trend. As I've said before I'm a bit impatient and I don't think I can sit on my hands and watch a 300-500 pip retracement go by before I trade again.

Please keep in mind this is not Mouteki methodology it's just my take on how I would apply Mouteki's information to my trading.

So what I decided to do was to start placing fib retracements and fib zones from the low in the up direction just to see if I could spot any harmony or fib respect and guess what I found??? Yes, there is fib respect and fib zone harmony from the low @ 1.3879 (not shown because it clutters up the chart). So take a look at where price went on today's open, point C @ 1.4483 [Edit: not shown on chart but it is probably somewhere near the green 610 zone 4 1.4489 line, see next chart on next post]. Now if you look closely you'll see that it went up to the 610 fib zone of the up move (green fib zone) and it came back up to almost the 377 fib zone of the down move which just happens to be at the 61.8% fib retracement level of Fib A. The other thing to note is there is a big gap that opened up the day and usually these get filled within 24 hours.

Sep 15, 2008 4:08am ozziedave

This is a 4hr chart of the EUR. Do you see that price was rejected by the 610 fib zone? This was easily a 50 pip plus trade with very little risk.



Question: how did you know that it will be rejected?

Sep 15, 2008 4:38am Islander

Agreed -after the reversal from just under 4500 there was a 130 pip pull back to the 4350 level followed by a bounce into the Frankfurt Open which failed at yet another sweet spot - the 4450 level - what a great Sell! - with a 35 pip stop above the high....currently the 4250 level is holding. I'm holding my shorts with a trailing stop, looking for at least the 4200 level into the US open.....TWT

Sep 15, 2008 4:49am Hwd

Currently, market is at the 38.2 retracement [Edit: the orange 38.2, short 1.4270 line], which overlaps the 377 Fib sequence. If it respects this and takes out the 610 once again, I think we'll see the 987 being taken out. Especially after the Lehman Brothers news of bankruptcy, the worse news on banks since the credit crunch began.

US markets may open with a lot of USD selling.

However, we'll watch the Fibs.

Sep 15, 2008 5:40am DOVOfreak

I think if it fill the gap, then it might go back to 233 fib level. As oil price is getting lower, EU might follow suit.

Watching the fibs now.

Sep 15, 2008 8:20am DOVOfreak

Hmm, I didn't follow through with my "assessment" and got out too early. It did retrace back to the 233 fib zone [Edit: the 233.0 zone 2 1.4112 line] and now pull back. I wonder what would happen next? Watching the fibs again.

Sep 15, 2008 8:34am ozziedave

Here is the 4hr EUR chart...we've just made a 400 pip move to the downside (point B to point C). So what do we do now???



Note Fib A is pulled from the swing high @ 1.4907 to point A which is part of the major down trend we've been in. Notice how price has gone up from point A and has respected the 61.8 fib retracement level of fib A.

If someone analysed the latest H1 E/U chart:

Are we now heading down (having "taken out" 610 from the prev. move up), or are we still moving up (and are just getting ready for 987)?

Sep 16, 2008 4:39am DOVOfreak

Since it miss the 610 fib zone in the previous up move [Edit: my broker platform didn't touches the 610 fib zone hence my statement here] but the retracement respect the 61.8 fib level, I think it will go back up toward and take out 610 this time and heading toward 987 [Edit: on Sep 18, it did take out 610 fib zone again but immediately pull back below].

Watching it closely now but not trading due to news tonight.

Sep 16, 2008 4:56am Islander

Since retracing back to the 233 FZ at yesterday low price stalled at the 61.8% retracement of the fall from the 610 FZ and actually pulled back 61.8% of its bounce!

Now since the Frankfurt Open its been sideways in a 65 pip range awaiting the data due in 5 mins.

The last 2 hourly bars have had high volume, with little movement, so IF this has been accumulation the breakout of the range should be strong....

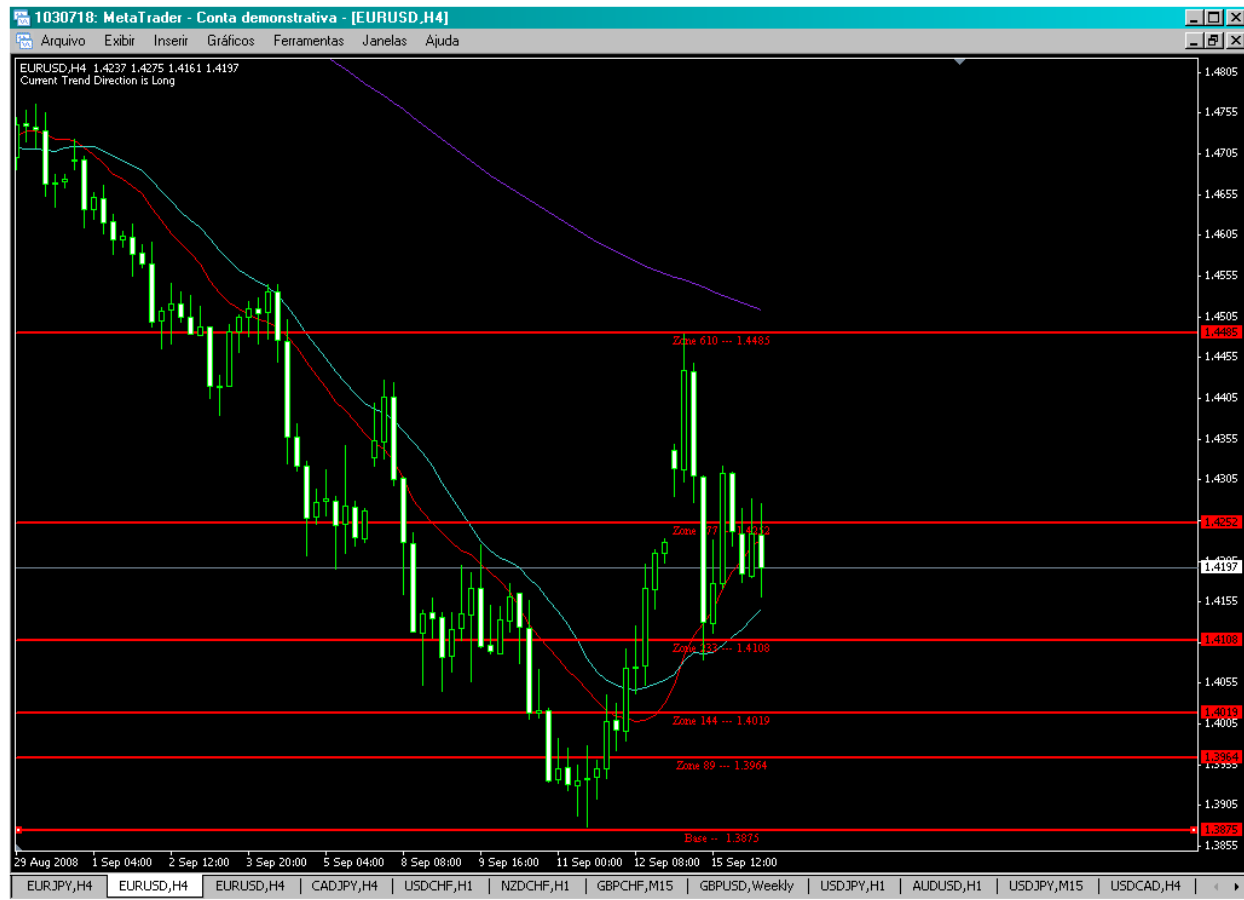
Sep 16, 2008 6:03am DOVOfreak

Look like this up move has ended prematurely and now going to the original south direction. Wonder if it will move down to the 2584 FZ since the peak at 1.6x level. [Edit: look like it is still bouncing the 61.8 level and the 0 fib zone]

Sep 16, 2008 6:14am Sergio

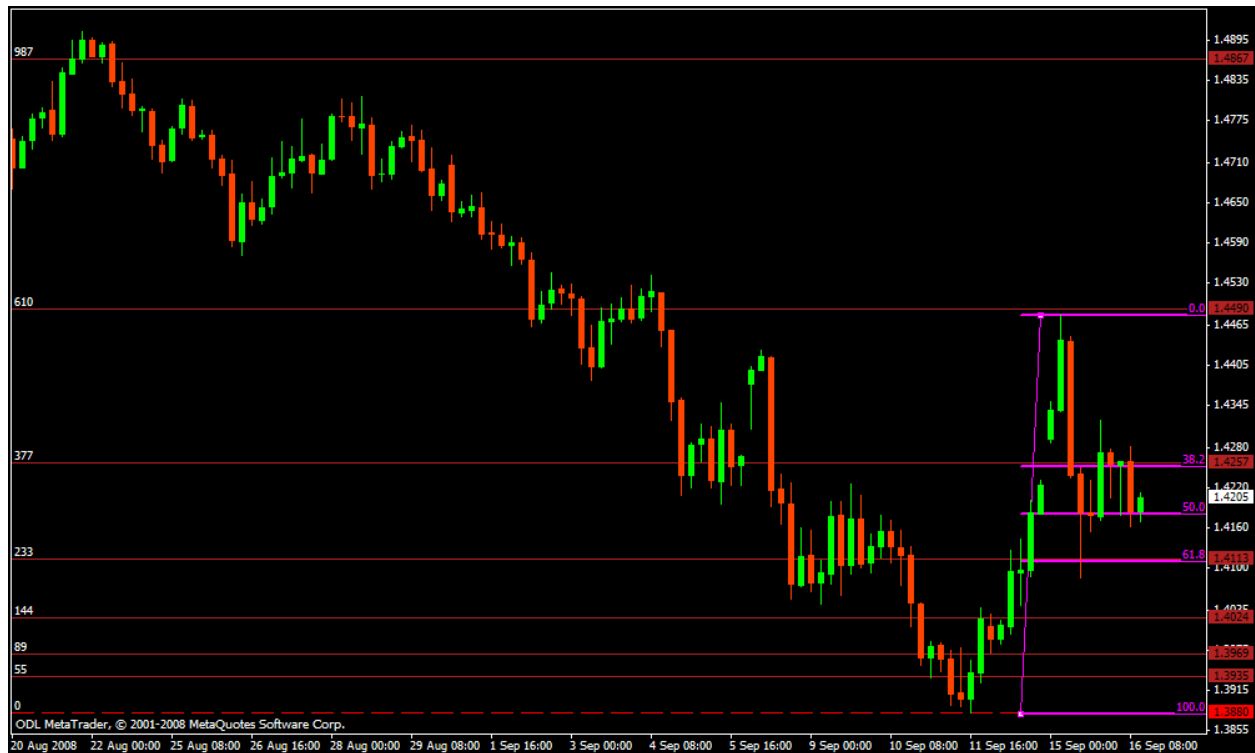
IMO EURUSD complete the uptrend, and now going short.

have a look



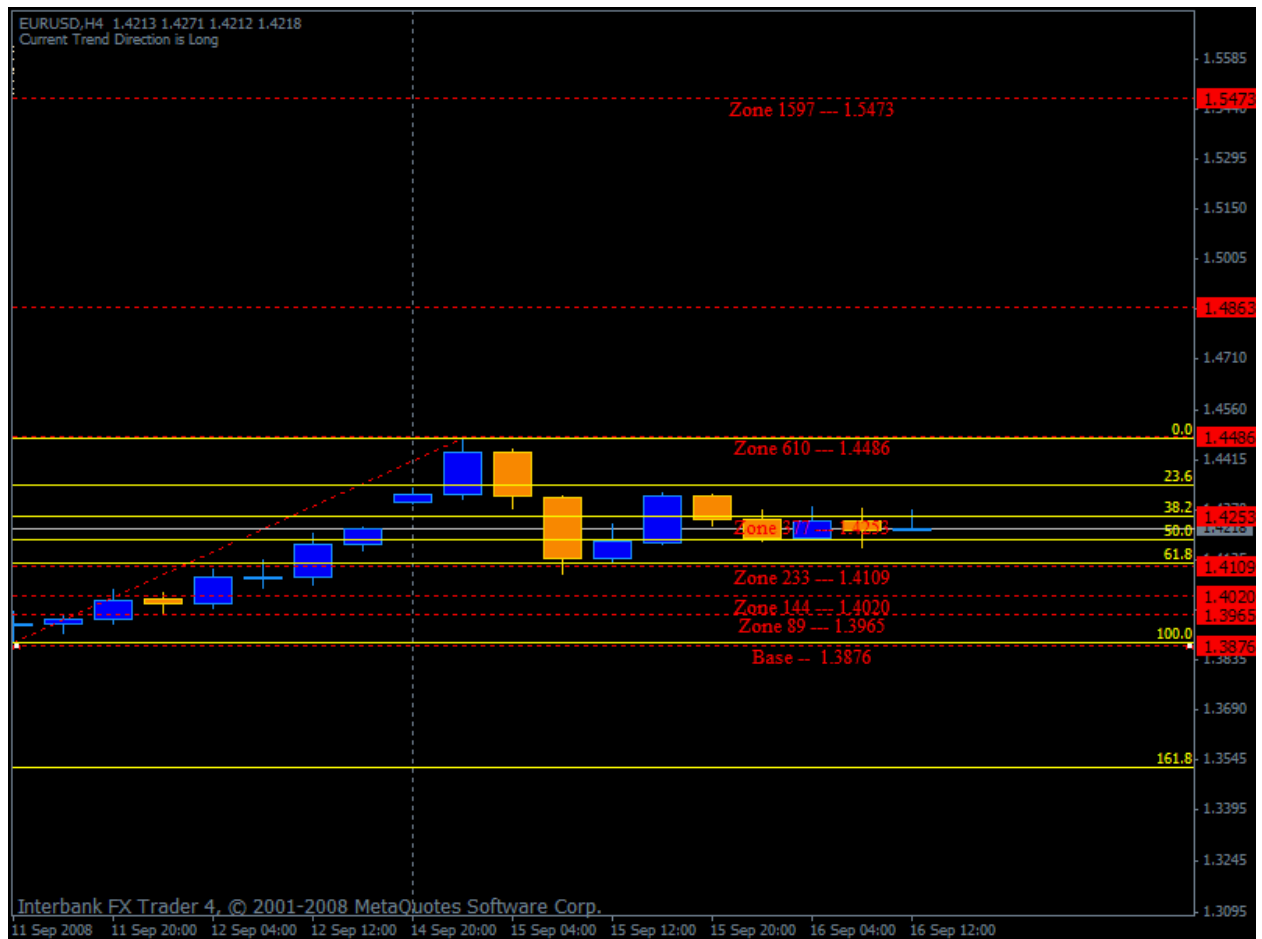
Sep 16, 2008 7:54am deanz

Yes that looks like a short, and also this looks like a long..... the joys of trading..... for every technical reason to go long, there is another technical reason to go short. Looking forward to what Mouteki's fundamental section will teach us.



Sep 16, 2008 9:23am pipsalot

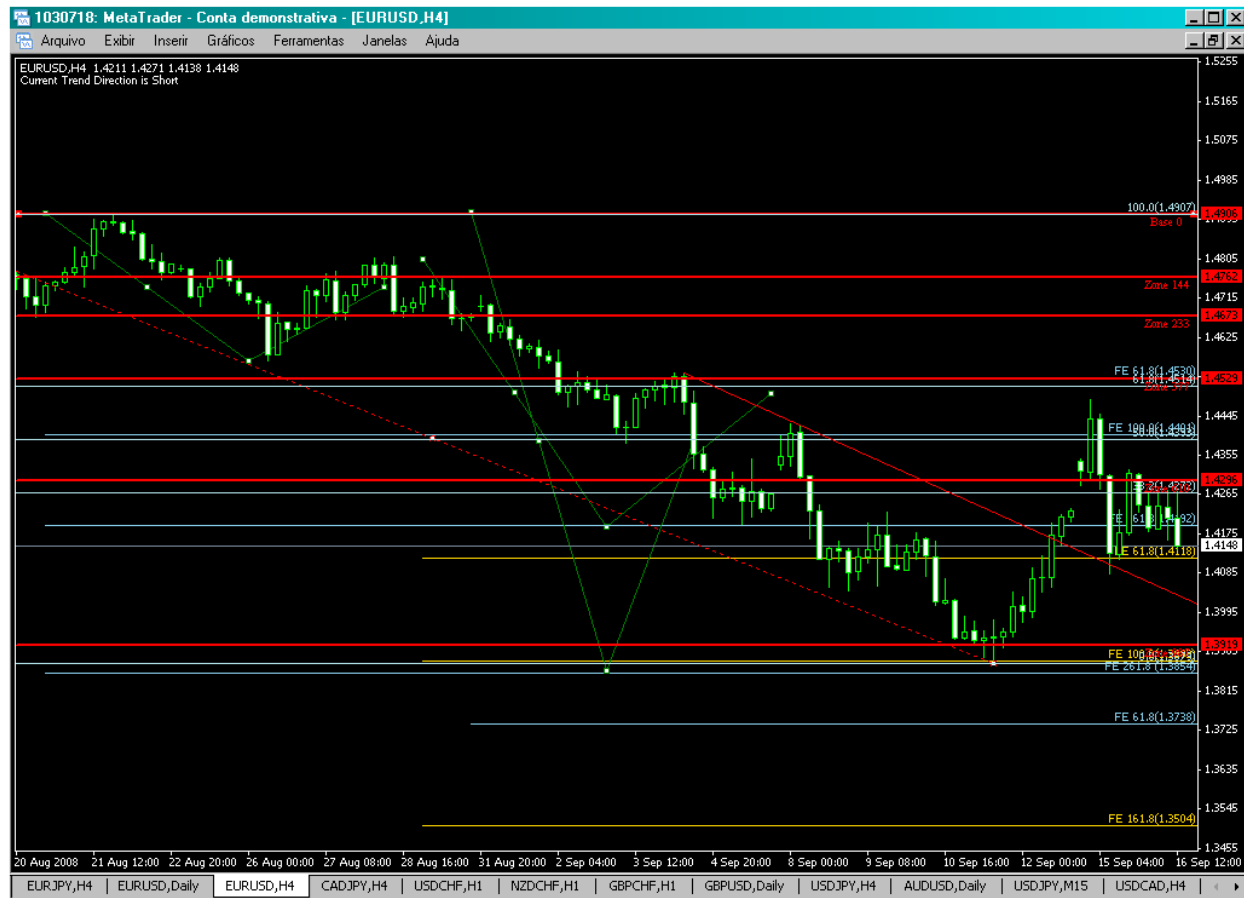
Well, the Euro has respected the 61.8 fib level, which also happened to be the 233 fib zone, so at least in my understanding of the method (which is far from perfect) the Euro should now continue upward and respect some of the extensions. [\[Edit: Sep 18, it did but went up as far as 610 and pull back\]](#)



Sep 16, 2008 11:01am Sergio

ok, this is my long term chart, IMO all fibos was respect. like Mouketi's method

sorry about my ingles 🙄



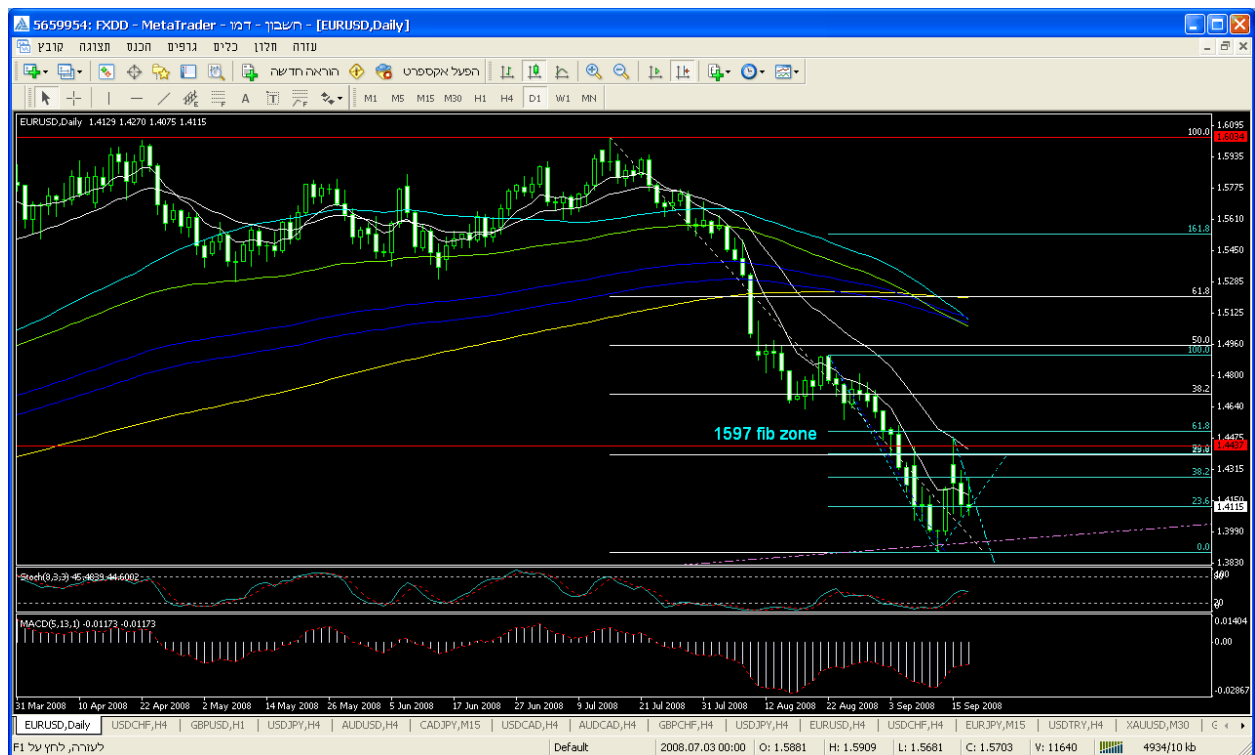
[Edit: kind of difficult to read the fib as can't see the 0 fib level of the major down move]

Sep 17, 2008 12:10am Barak's pip

hey guys,

Mouteki spoke about that he see the e\u going to lower prices , the question is , if what we saw in the last days was the retracement an in the next hours\days we will see it start to move towards 2584 fib zone , after respected the 1597 fib zone (red line) , I'll be happy for comments,

Barak



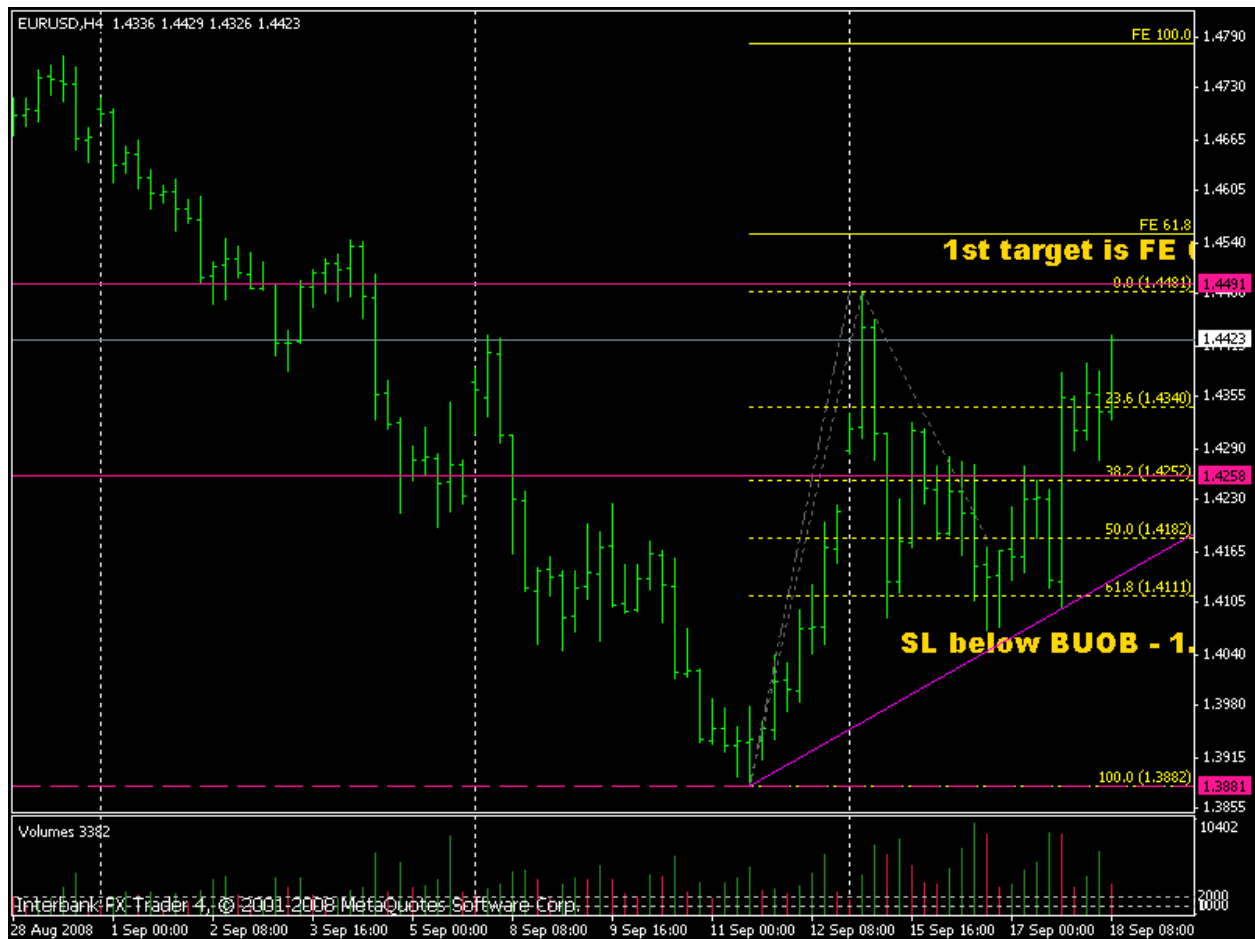
Question: which direction is the 1597 fib zone? Up or down?

Sep 17, 2008 6:19pm Forex007

I think E/U continues its move UP, to FE61.8 (1.4550) [Edit: See next post for forex007's chart]. There was a Bullish Outside Bar (BUOB) on H4. I am LONG, with SL below BUOB (1.4100). R/R ration is not that great at the moment (approx. 1:1), but of FE61.8 is hit, we'll go to FE100 (1.4770), plus I will move my SL as it plays out (IF it plays out 😊) as planned.

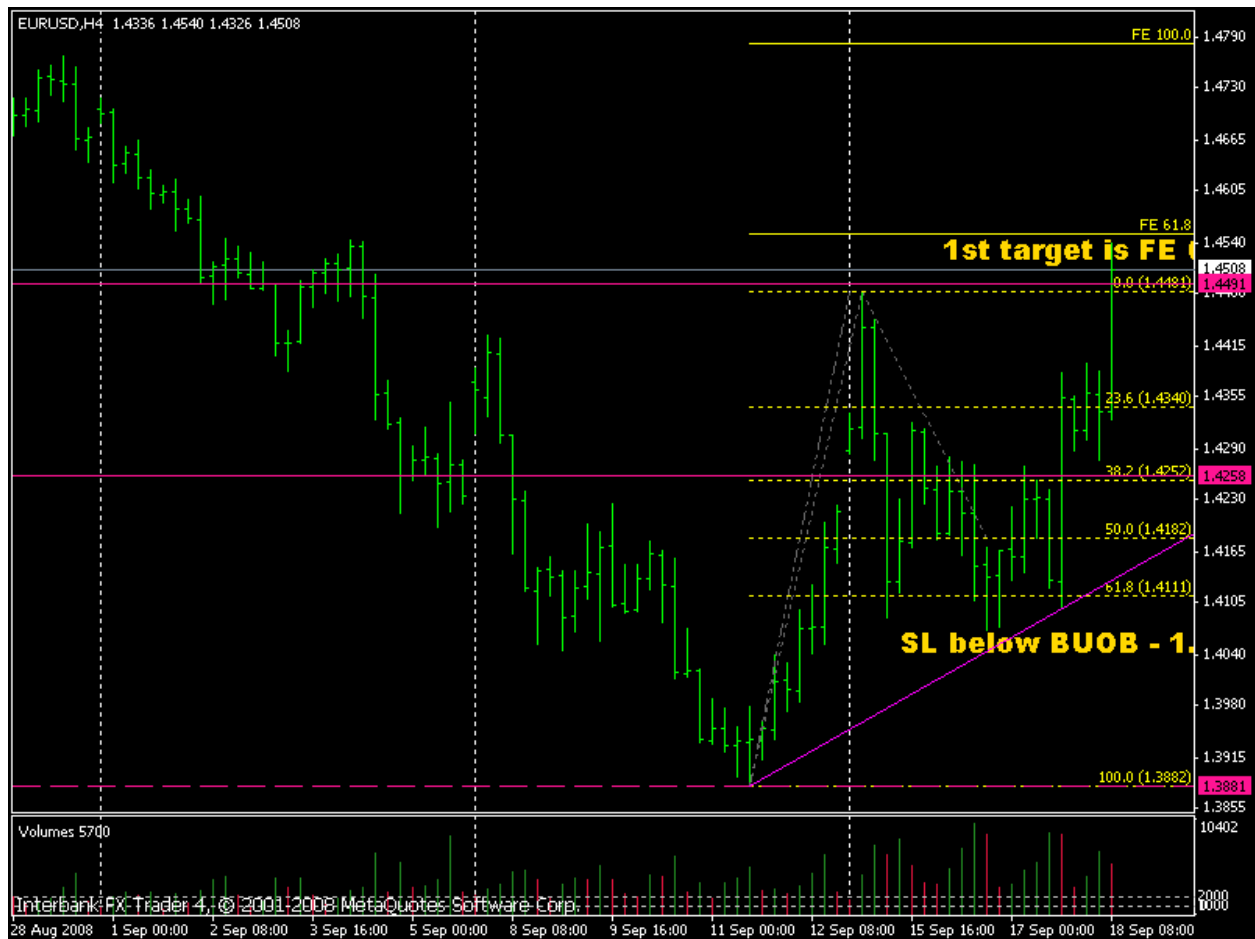
Sep 18, 2008 5:23am Forex007

I am already up 110 pips, closed 1/3 of my position, I still think it will go to FE61.8 at least. I moved my SL to lock in 30 pips.



Sep 18, 2008 6:32am Forex007

There we go - 205 pips in 12 hrs. Thank you, Mouteki. I am out for now, we'll get back in after the retrace.



Sep 18, 2008 7:11am Islander

IMO the action in the Euro is now demonstrating clear harmony to the upside.

The initial rally stopped at the 610 Fib Zone at #1 and then retraced to the 61.8% level at #2, 3 & 4 - also the 233 FZ - so there must be plenty of supply in that area. The rally that started in yesterday's NY session has continued this morning, breaking above Monday's high and almost taking out the 61.8 expansion at #5.

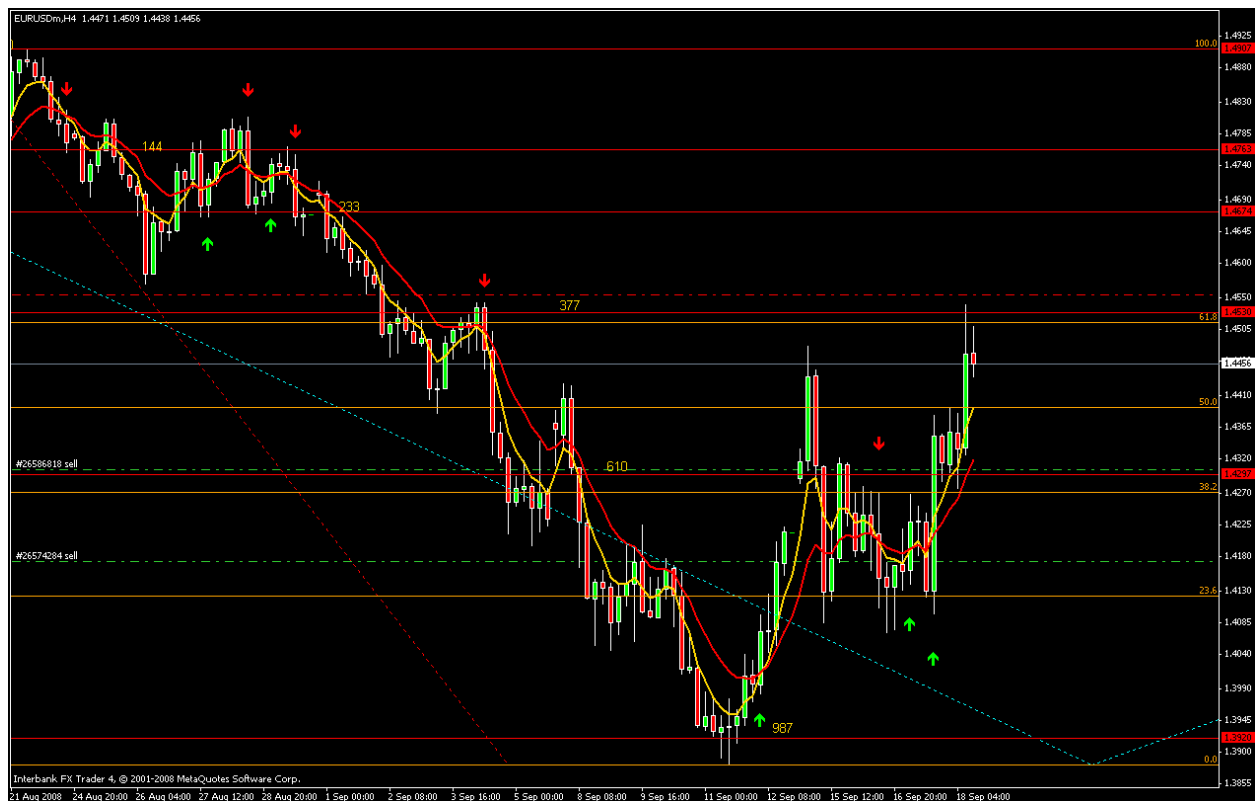
Now we may get a pull back as 265 pips so quickly is a lot in the euro - I'd pull a fib on today's move on a 15m chart to help with another buy...

The next target at the 987 FZ is right into the retracement area (violet lines) off the daily chart....and above that there's a Daily 987 FZ



Sep 18, 2008 9:15am Fx Pipin

I'm actually going short on this pair. I see harmony for a short. I shorten it yesterday after carefully looking at it. Right now it is going against me but i am hoping for a move back south. Look at my chart there is resistance at the 61.8 fib retracement level which over laps the 377 fib sequence level. My TP is the 987 level.

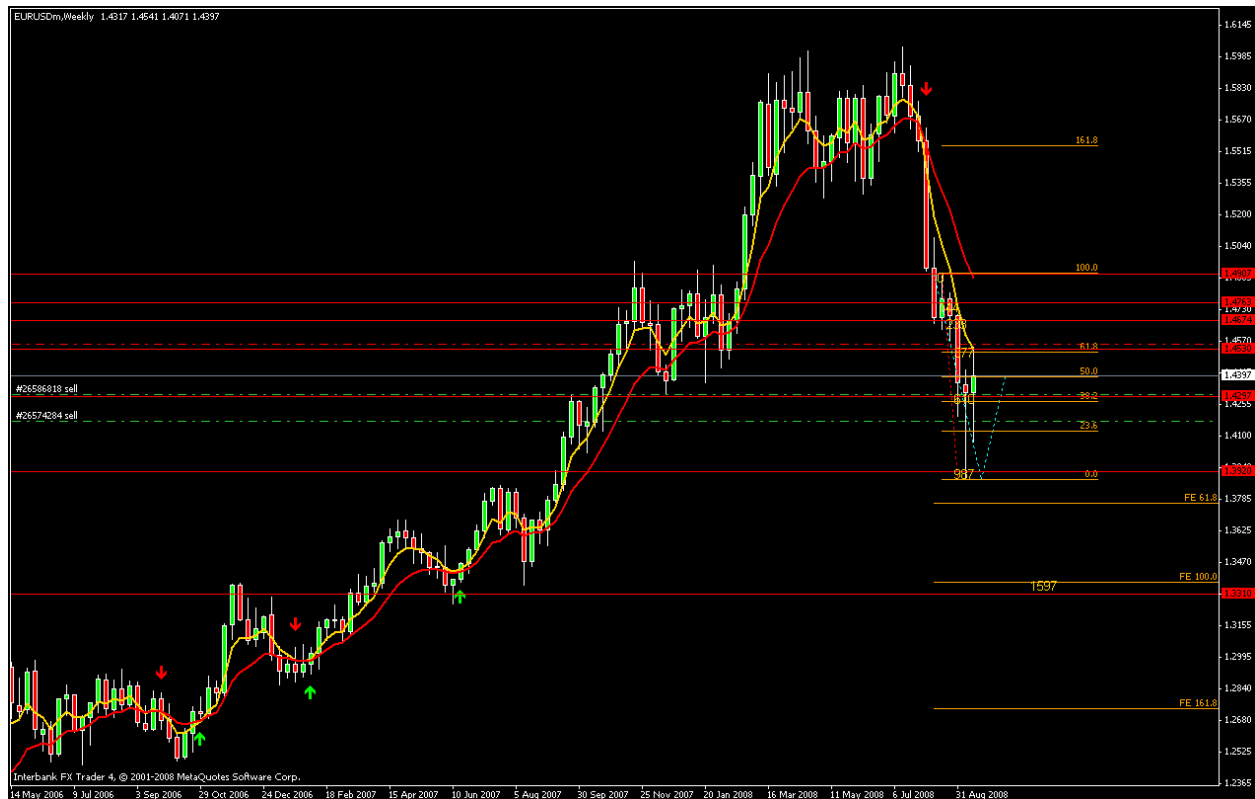


Sep 18, 2008 9:43am lolla

I agree fx pipin...eu is howing respect to the fib retracements and fib zones...look at the respect shown to the 38.2 and 50 levels and of course the 61.8 level.....and as it has taken out the 987 level I guess the tp should be the 1597 level @1.3310 which also overlaps the 100 extension.

Sep 18, 2008 9:45am Fx Pipin

Harmony is also seen in the weekly chart as you can see the fib expansion over lapping the 1597 level. Any constructive criticism is appreciated.



Sep 18, 2008 10:33am 4xisfun

fx pippin: "I'm actually going short on this pair. I see harmony for a short. I shorten it yesterday after carefully looking at it. Right now it is going against me but i am hoping for a move back south. Look at my chart there is resistance at the 61.8 fib retracement level which over laps the 377 fib sequence level. My TP is the 987 level."

Quote:

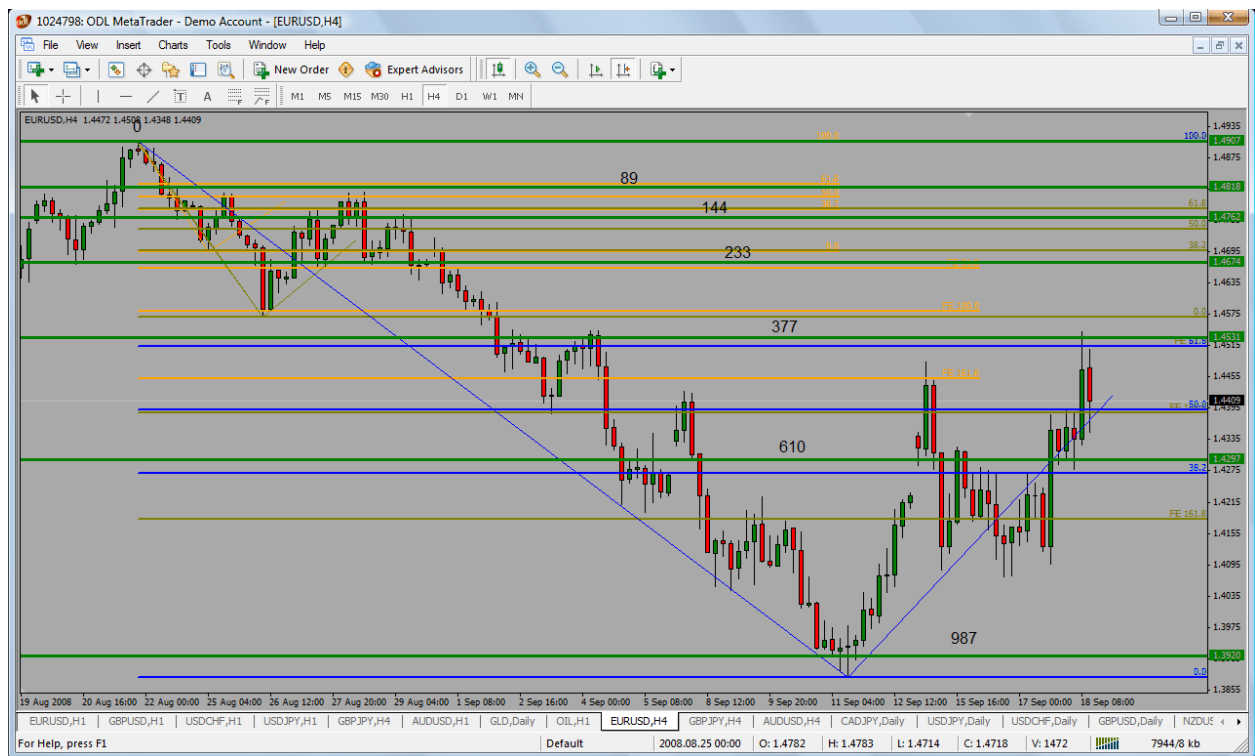
Originally Posted by **lolla** [↗](#)

I agree fx pipin...eu is howing respect to the fib retracements and fib zones...look at the respect shown to the 38.2 and 50 levels and of course the 61.8 level....and as it has taken out the 987 level I guess the tp should be the 1597 level @1.3310 which also overlaps the 100 extension.

Finally. . . somebody else on the same page as I am!! I keep seeing others with all these diff. fib numbers, but I have the same as you two do!! If I could have just trusted what I was seeing, I would have been short as well at the 61.8 (from the 4907 to the 3882) and 377 area!! Oh well, I just got scared with all this news going on with banks and ins co., so I didn't trade it. And like I said, wasn't sure what to think since others were posting different fibs!! I'm not sure where this currency is going, but it's nice to see that my numbers have worked so far, and that maybe I am learning this after all!!!

Sep 18, 2008 11:18am lolla

This is how my chart looks. I see perfect harmony.



Sep 18, 2008 ianf0ster

Quote:

Originally Posted by **lolla**

This is how my chart looks. I see perfect harmony.

But it ran out of fib extensions before the FZ 610. So that was the last FZ it was safe to use.
Edit _ Oh I missed one, OK you have a case. Where does it need to go to change your mind?

Sep 18, 2008 4xisfun

Quote:

Originally Posted by **ianf0ster**

*But it ran out of fib extensions before the FZ 610. So that was the last FZ it was safe to use.
Edit _ Oh I missed one, OK you have a case. Where does it need to go to change your mind?*

Well this last big move up was just a 61.8 retrace of the down move from 4907 to 3882. I have the same thing as lolla, and I think it would have to get passed the 61.8 and the 377

fib zone. Not sure by how much, but so far it has hit both of those and headed back down. Sure there's going to be up and down moves along the way, but if it breaks the 4550-4600 area maybe it's changing direction?? But I really have no idea. I would like to know what lolla and fx pipin think, since they are seeing the same fib numbers that I am. Any thoughts?

Sep 18, 2008 11:57am jonnyasmith

My thoughts are still bearish too.

Mouteki even said in his last eurUSD video that he is waiting for the retracement before looking for it to go south again. He actually said it would probably go back to the 61.8 retracement/377 zone and that is exactly where we are.

I'm puzzled to why people are jumping in on the 15min charts and 1Hr charts and suddenly deciding its going north. I personally would only start plotting fibs long after it hits the 233 zone from the short movement as I don't feel you can see harmony with the fibs with only one set of retracements, I would need to see 2 fib retracements first.

Remember Mouteki said he is looking for the big moves and this can take weeks to complete. It worth risking a 50pip or 100pip SL if your target is 600 or 1000 pips away.

Listening to his videos again.

Just my thoughts anyway.

Sep 18, 2008 12:01am Fx Pipin

Quote:

Originally Posted by **lolla** 
This is how my chart looks. I see perfect harmony.

lolla beautiful chart. Perfect example of harmony look at the great previous respect of the 987 level and how it jump to the 61.8 fib retracement which over laps the 377 level and come to a grinding halt and made a U turn wow !

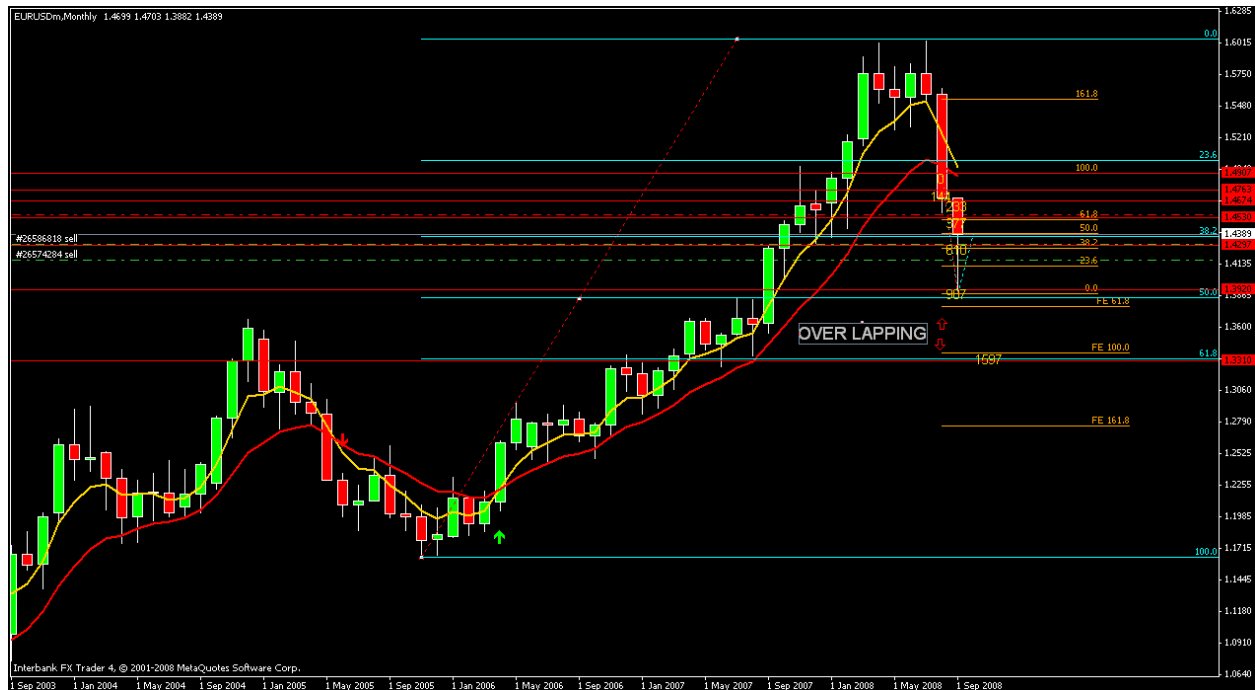
4xisfun we are on the same page 🤔👍

Sep 18, 2008 2:16pm Fx Pipin

It is possible that it is on an uptrend after a reversal but like i said i will not consider that until i see disrespect of those overlapping levels.

This is my opinion, if we look at a **bigger** picture like on the monthly and see where i placed my fibs it is possible that this currency pair could retrace to the 61.8 level for an uptrend which overlaps the 1597 fib sequence level! There also overlapping around the 987 level. Harmony?

Now lots of fundamentals have to come to place to see such respect. Will the dollar become stronger or is our economy tumbling down a mountain?



Sep 19, 2008 4:17am Islander

Some great discussion going on here guys - and it will be great when Mouteki gives some input again.

Here's my updated chart and as we can see, the green uptrend support line was broken and price has traded down in the red channel.

However, I'm not yet ready to jump into the bears camp yet - I'm talking Fib Zonewise, NOT actual tradingwise, as I HAVE been short as I use a 15m chart for entries, WITHIN the overview of the longer TF charts.

For me, **until** the green 233 Fib Zone support area - actually the 1.4100 area **breaks** - I still consider this chart a valid set up.....as long as this level - and the green 61.8% retrace are holding.....as always, TWT..... 😊



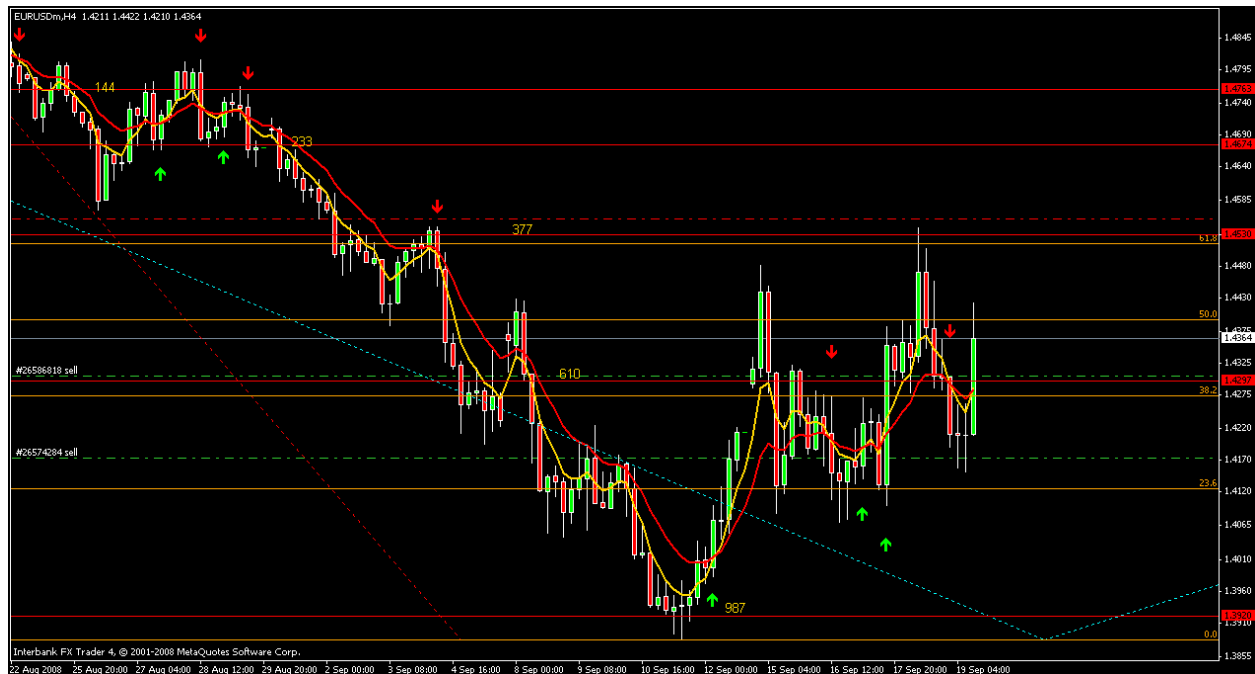
Sep 19, 2008 9:58pm Fx Pipin

Quote:

Originally Posted by **Fx Pipin** ➤

At this point in time 5 min before a news event i see resistance at the 61.8 level for a short. Lets see what happens...

As well for the pair that correlates EUR/USD with resistance at the 50% level ! Lets see what happens....



Sep 19, 2008 10:29 happy camper

This market is extremely volatile and dangerous. It went 200 pips in one direction and then 250 in the other. Can't remember if this happen since i'm trading. This is why i intend to take profit at the next fib zone or before. It can tumble back down as fast as it went up. My view is still up for the moment. I think if we stay above 1.4350 by day end i will be more comfortable with my long.



Sep 22, 2008 4:14am Islander

Quote:

Originally Posted by **Islander** [↗](#)

Some great discussion going on here guys - and it will be great when Mouteki gives some input again.

Here's my updated chart and as we can see, the green uptrend support line was broken and price has traded down in the red channel.

However, I'm not yet ready to jump into the bears camp yet - I'm talking Fib Zone wise, NOT actual trading wise, as I HAVE been short as I use a 15m chart for entries, WITHIN the overview of the longer TF charts.

For me, **until** the green 233 Fib Zone support area - actually the 1.4100 area **breaks** - I still consider this chart a valid set up.....as long as this level - and the green 61.8% retrace are holding.....as always, TWT.....😊

Welcome back Mouteki and thanks for your latest videos.

Here's my updated chart - as we can see, there was perfect respect for the 61.8% support at #6 and this morning there has been a conclusive break of the green 61.8% expansion thus confirming the target as the 987 FZ at 1.4867.



Sep 22, 2008 7:58pm Hwd

About a possible retracement. If there were to be a retracement to the 610 it would take a long time, a lot longer than the time it took to get up there, several days maybe.

The USD doesn't have that "juice" and the 610 is over 300 pips away. Before the 610 I think it would test 987 a couple more times before choppily making its way to the 610. How long would that take? I think several days.

Next scenario there may not be a pullback:

Checkout the fall from the 1.6000 area to the 1.3900's and you'll see that for several days there was no respect for any Fibs, it just fell (as Mouteki said in his video at that time it would be like swimming with the sharks). We could very well see something like that to the upside all the way back to the 1.6 level. Mouteki got in the market at a great time and made smoking pips. I am still learning and guess what, there are MANY more trades such as this to come in the future. Let's just monitor our charts and make status notes on each pair everyday so u know when harmony begins to emerge.

It is once again a watch and see game. The Dow Jones was up 400+ one day last week, then down 400, up again, then down 372 today. Sit on your hands and wait (if you are trading this method only).

We are living in unprecedented economic times!!! Let us learn as much as we can from this.

Sep 24, 2008 3:36am Islander

Quote:

Originally Posted by **Barak's pip** 
hi Mouteki and thanks for that new video.

each time I watch the videos , I discover that there is a set of rules that u use , and that is not only drawing the fib tools and look for respects ...

for example , I've noticed from the last 3 videos , that you are not getting into a trade just because price respected any fib retracement level , but you are waiting that the price will respect a FZ & overlapping a retracement , than hit 61 \ 100 expansion , and just after the next fib retracement\FZ was being respected , you enter to a trade , expecting the price to hit the next fib exp.

please correct me if Im wrong here , and I'll love to hear if someone else noticed any more rules in the videos...

thanks.

I think that you're correct, we are being told how to find the **best** entries by finding trades that meet a **three** step criteria:

First a move to the **610 FZ** followed by pull back to respect a 38 / 50 / 61 retracement with an overlap of a smaller **FZ**

Second a continuation to take out a 61 or 100 expansion

Third a further pull back to respect the new 38 / 50 / 61 retracement **that overlaps** a Fib Zone

A trade is only entered after the third move - i.e. the second pull back

The target then is the **987 FZ** or the larger expansions from the second move.

I'm certain that there is more to add and I need to re-run the videos as soon as I have time

Sep 24,2008 12:24pm 4xisfun

OK. eur/usd has hit the 233 zone starting from the top 4866, so I pulled fibs going down, and it has respected the 50% retracement. So I'm thinking we are looking for it to hit the 1st FE at 4589 and then retrace to a 38.2, 50, or 61.8. Then maybe continue the move down once we have confirmation?? Not sure. I guess just thinking out loud, and to see what you guys think.

Sep 24, 2008 1:31pm Pipfox

Hi,

I would like to offer my view on the current Euro-Dollar setup.

We definitely have a move within a move, most recent of which has been south. Now i believe the major uptrend to still be in place as we have not broken past the 23.6 fibo level which just happens to be the 233 of the current down move.

However, the current down move has hit the 233 and then gone back to test the 144 and retrace to the 50% fibo. The 61.8 expansion for the current down move lies at 4596, so i believe a break of this will see the downtrend continue to the 4492 level (which is an overlap off the down 377, 38.2 fibo retrace up and up 610 level).

In order for the uptrend to continue i see the 4492 level as crucial in being hit before the 1597 is taken out.

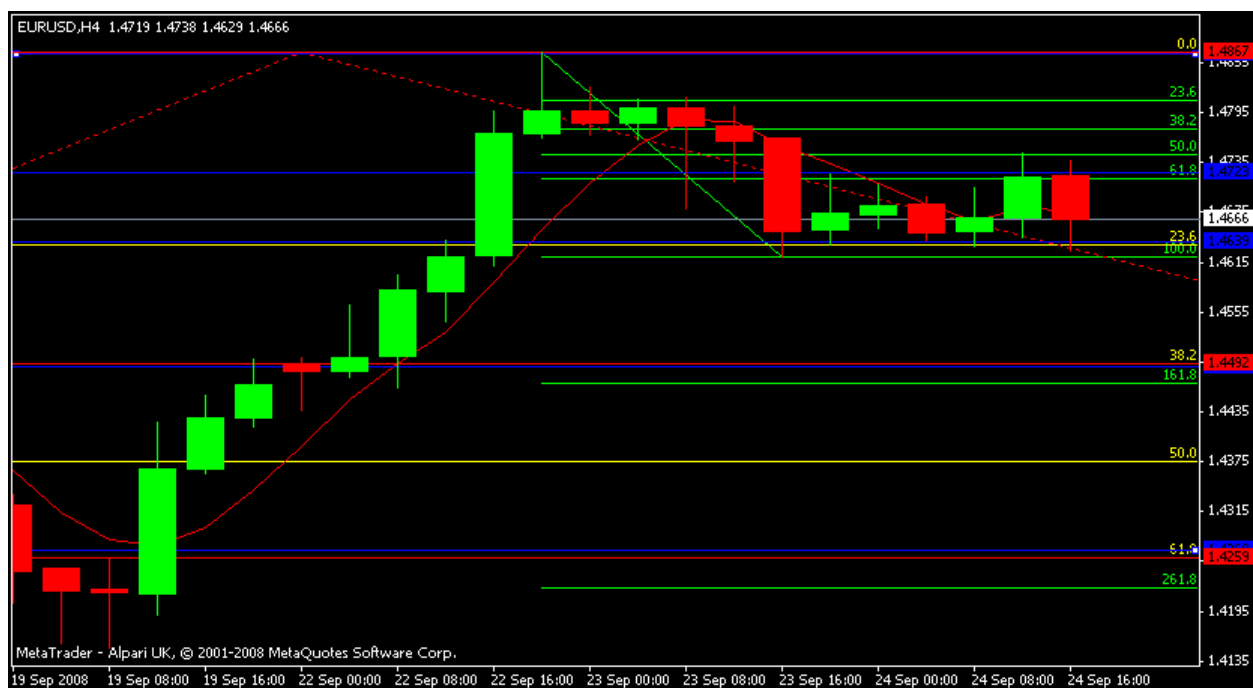
Red= Trend up fib sequence

Blue= Trend down fib sequence

Yellow= Fib retracements up trend

Green= Fib retracements down trend

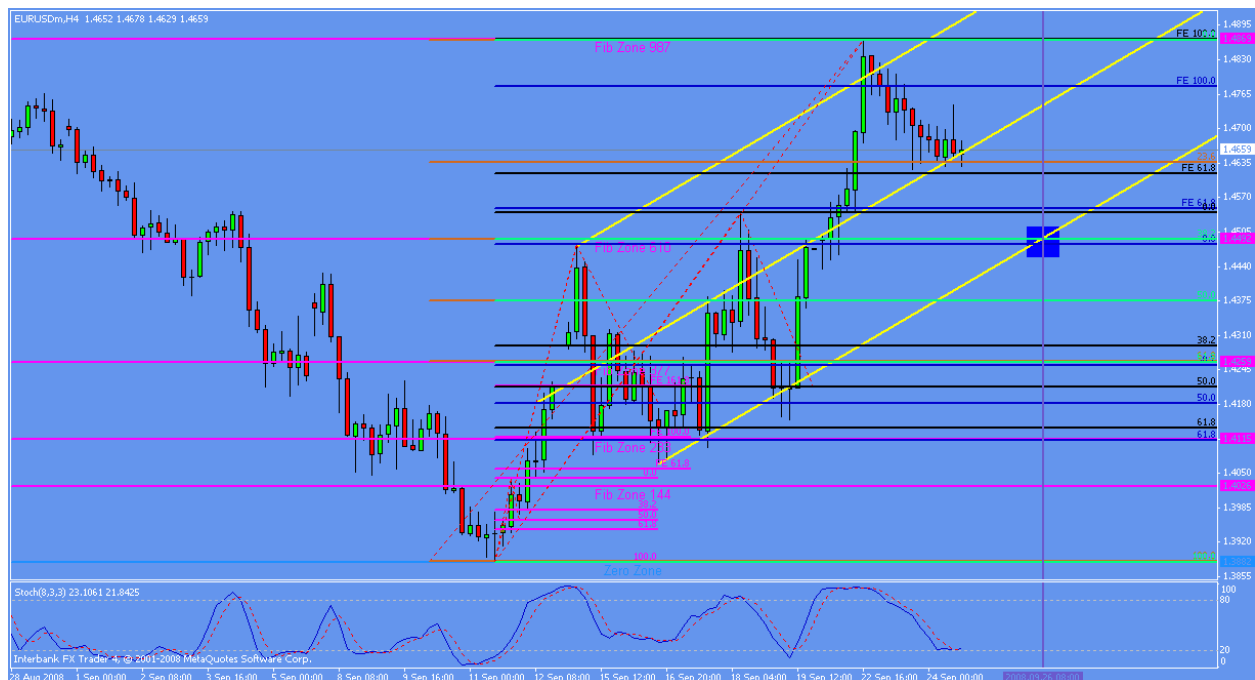
Apologies if any of my levels are incorrect! Feedback welcome



Sep 24, 2008 1.47pm booster

26/09/2008 @ 08:00 GMT = 03:00 EST EurUsd may be at 1.4492 for a BIIGGG move north...

Lower Median Line on the yellow Shift fork.



Sep 24, 2008 6:02pm G550

4492 is a LEVEL to WATCH

This is where my eyes will be focusing if we get there. it is the 610 fib level from the move up at 3882. It's also the 38 fib retracement from the original move up from 3882. It's also about 15-20 pips off the 50 fib retracement from the last push north which started at 4148. It is also the bottom or supporting fork as was depicted here by (sorry, forgot the name) another member.

Seems like a great deal of confluence coming around that area. Definitely an area of interest.

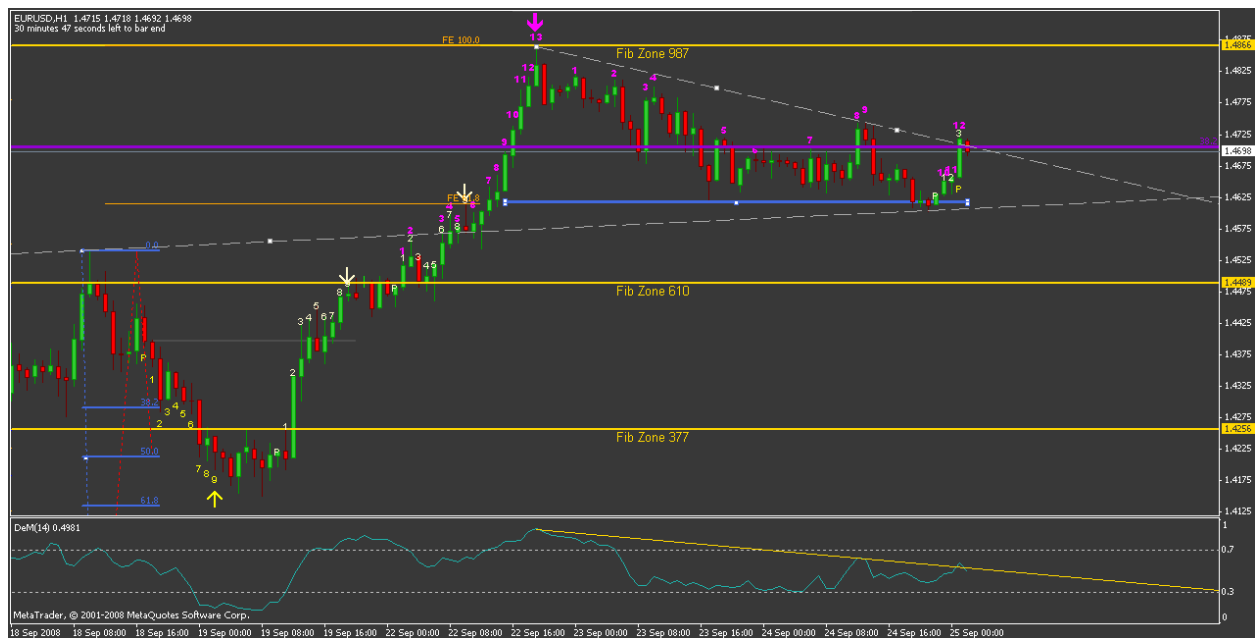
Sep 24, 2008 10:41pm Declan

Quote:

Originally Posted by **monkey** ➤

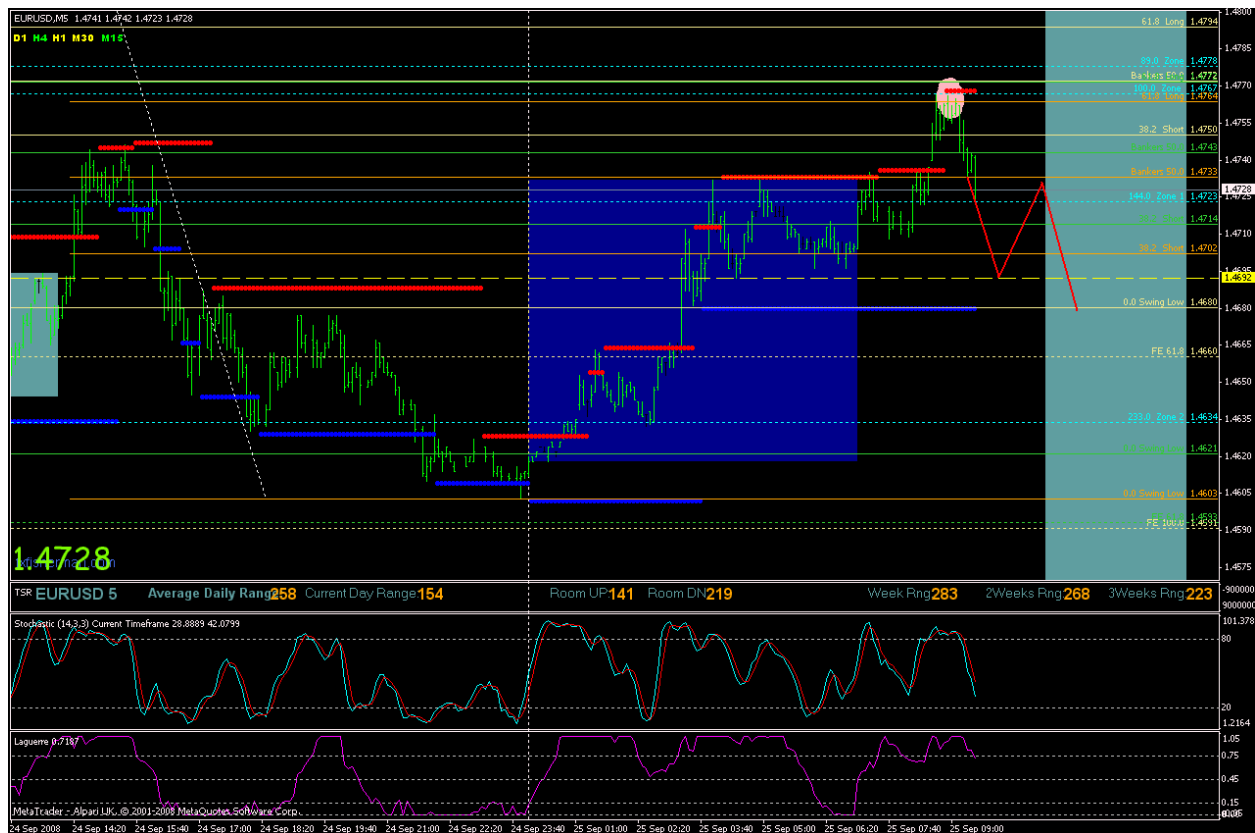
Yeah but if I want to see what others think about the EUR/USD right now using the Mouteki Method, I have to skim through 5 pages and pick out that information every 7th post. There would only be 4 or 5 sub-forums, for the major majors, then there could be one for the others.

If we can break above the 38.2 (from the main downtrend) in the next couple of hours I think we will go back and retest the 987 fib. Interestingly I notice the TD Seq indicator called a reversal (the 13) right at the 987 fib just before we started to go back down.



Sep 25, 2008 3:41am ozziedave

Here is a potential EUR short set up. We have our fib zones going south. We've taken out the 233 fib zone and we've retraced back to the 61.8% retracement level just short of the 89 fib zone (pink circle). Wait until price goes down, retraces and then starts down again before getting in. Once the pattern of the red lines is played out we have a confirmation of a down trend. Price should take out the green 61.8 and yellow 100 fib expansions at the bottom of the chart before hitting the 377 fib zone.



Sep 25, 2008 4:54pm Pipfox

By no means any recommendation just my two pennies:

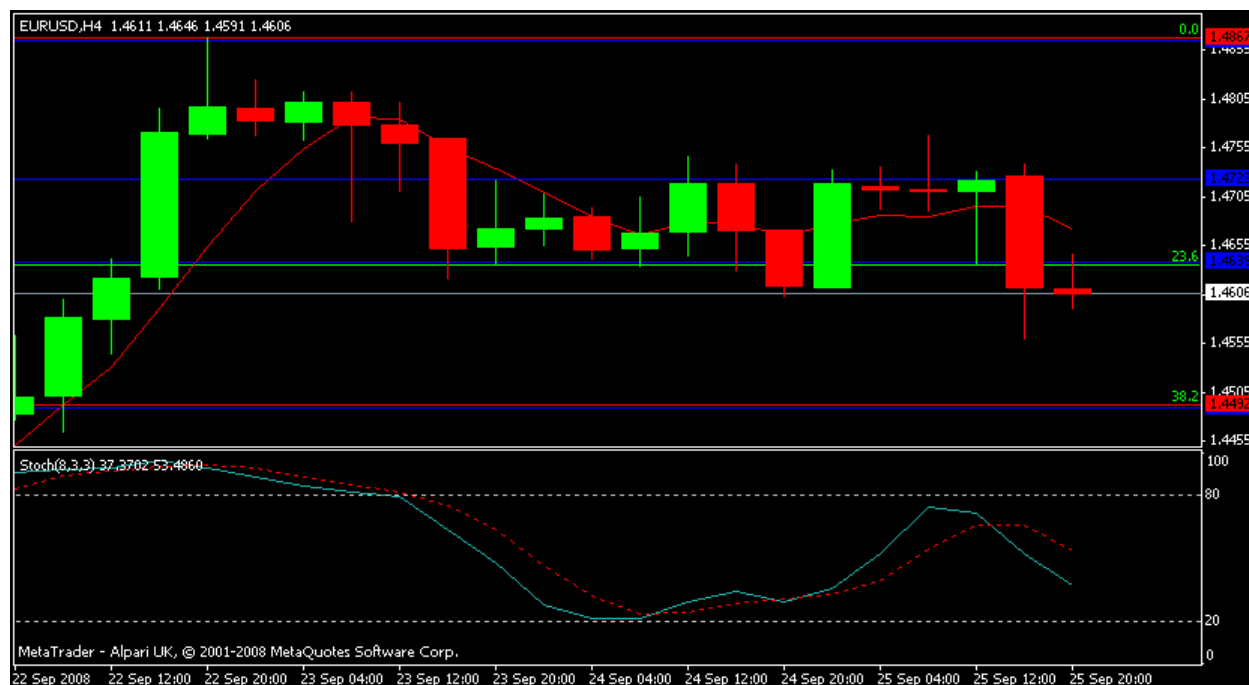
I believe the E/U to be heading south to 1.4492, reason: It is

- 377 of current move down
- 610 of recent move up (larger trend)
- 38.2 fibo of current move up (larger trend)

I am using these factors to be in a short entered at 1.4619, TP @ 1.4505.

Although i am cautious of the gravestone doji that is forming on the daily which COULD signal the end of the current downtrend.

Nick



Sep 25, 2008 6:13pm ozziedave

[quote=Barak's pip;2242694]

Quote:

Originally Posted by **monkey** >

I see a lot of people discussing getting into trades using the technical analysis portion of the Mouteki Method.

Why are you doing this when the fundamentals are so screwy?

Nobody knows where the USD is going once the government bailout deal is announced (probably on Sunday).

I think that a lot of people are forgetting the fundamental portion of this system (and the volume, which hasn't even been introduced yet!) and jumping into trades or enticing others to (not necessarily intentionally) without considering that this week has been acting like just prior to a major news announcement, probably the biggest news announcement to affect the USD (short and long term) since the Euro was announced. And -nobody- seems to have any idea what this will do to the USD next week.

I would like to answer this in several points:

1. The Mouteki trading method, isn't really a method, just a way of mapping a currency pair move...he said that a lot of times..

2. If someone would like to "catch" a big move it is better to do that while it's in early development, so your sl is in reasonable place, in case you were wrong.

3. The fundamental part in Mouteki's method was something like "look at the FF calendar and see the news of the past weeks ", well in this time any kind of news can supply a trigger for both ways.

4. When you see Mouteki's videos , and you figure that he had made thousands of dollars on a move that you saw happening also , you can't help it ... a lot of people r trying to catch the next move .so they will not have the feeling of : "damn ..how did I missed that..."

best of luck.

Hi All,

I agree to some point that many people aren't taking into consideration the fundamentals, especially the USD. My observation so far is that only the red folder news events move the market to any extent. Even taking that into consideration by the time most of those news events happen the market has already "priced" in what they think the numbers will be based on their research. Keep in mind the big boys are professional traders and have alot more resource then we do when it comes to analysing the market. Take a look at the USD news events over the past few days...mostly bad numbers but the USD seems to be getting stronger, at least in the short term. Our technical analysis based on Mouteki's fib zones of the EUR tells us that we should be in a down mode. If you look at the EUR before yesterday news announcements you will see that the EUR started to climb and went up a bit more when the announcement came out. Ask yourself, did the move north last very long??? The answer is "no", and the reason is because the big boys had already priced those numbers into the market before the announcement. Now, don't get me wrong here, there are times when the market moves alot based on news, but even those moves if they're against the major trend are only temporary corrections before price resumes the original trend.

So my point being even though the news announcements were not good for the USD our technical analysis based on Mouteki's fib zones painted a different picture. The 144 fib zone held and we had already been to the 233 fib zone twice. To me, the move down to the 377 fib zone was next so as soon as we had a reversal after the news I was in short. I know this is very new to all of us and we all need to develop a trading method based on what we feel comfortable with. I know many of you are waiting for Mouteki to tell you exactly how and where he enters a trade. If I understand him correctly he is not going to provide us with that "trading methodology", it is up to each one of us to figure that part out for ourselves.