

## **Big Picture Planning for GBPCAD Week 22 (25 to 29 May)**

Note that we are in the week closing the Month of May so we have to pay attention to long term traders exiting their positions during the month end.

# MN chart



In the MN chart above, we see June 2009 MN Close and High levels acting as resistance in the previous months Jan, Feb and Mar in 2015. The Jan MN candle is an exceptional wide range and we have seen price pullback in Feb and since then the price has not closed above its high.

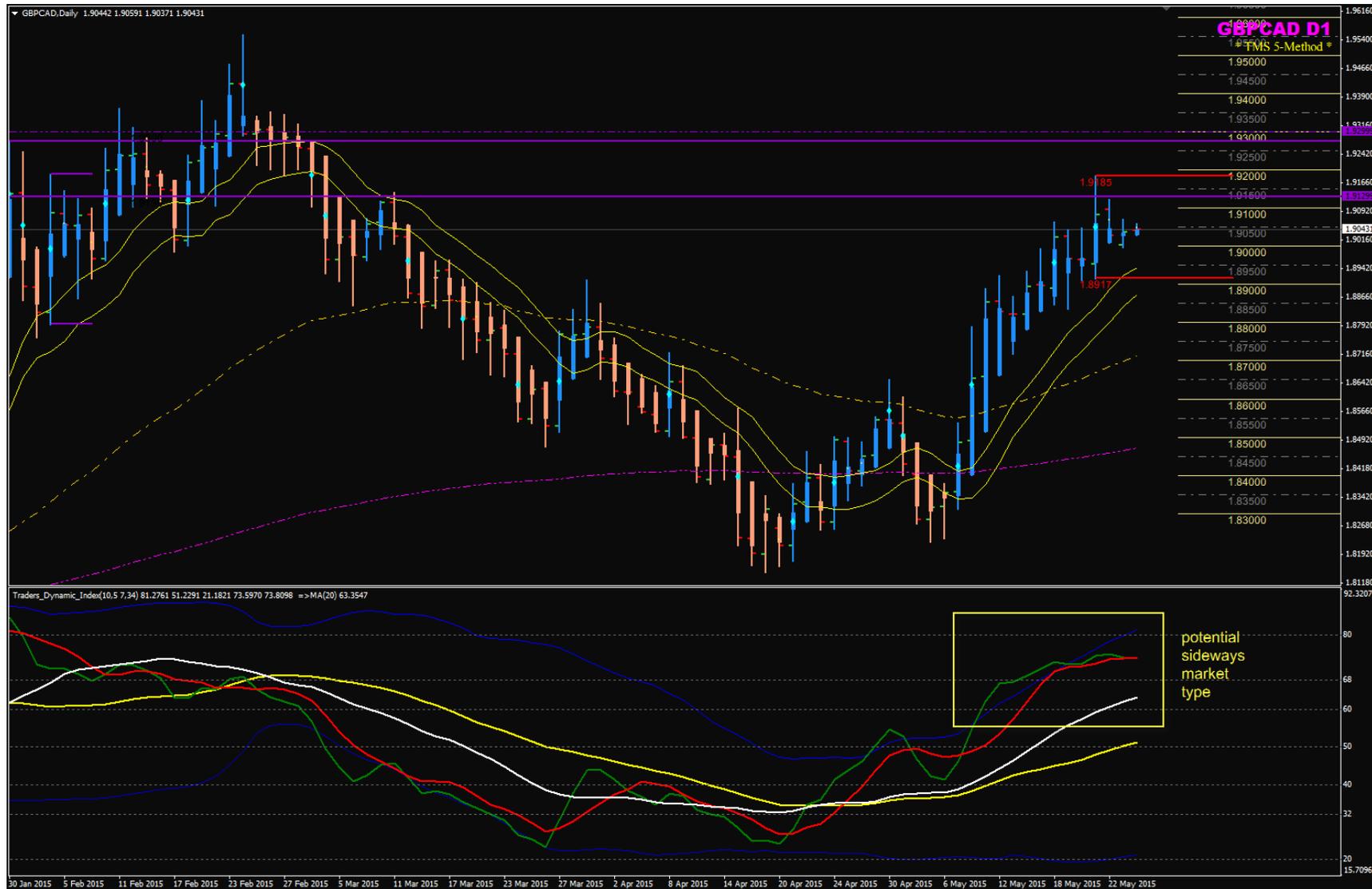
1.9130 is current resistance for this month May.

## W1 chart



We saw 3 consecutive bullish weeks – week 19, 20 and 21 so our trading bias for this week 22 is bullish. But we must be mindful that we are approaching the month end so we should expect some upper wick on the May MN candle.

## D1 chart



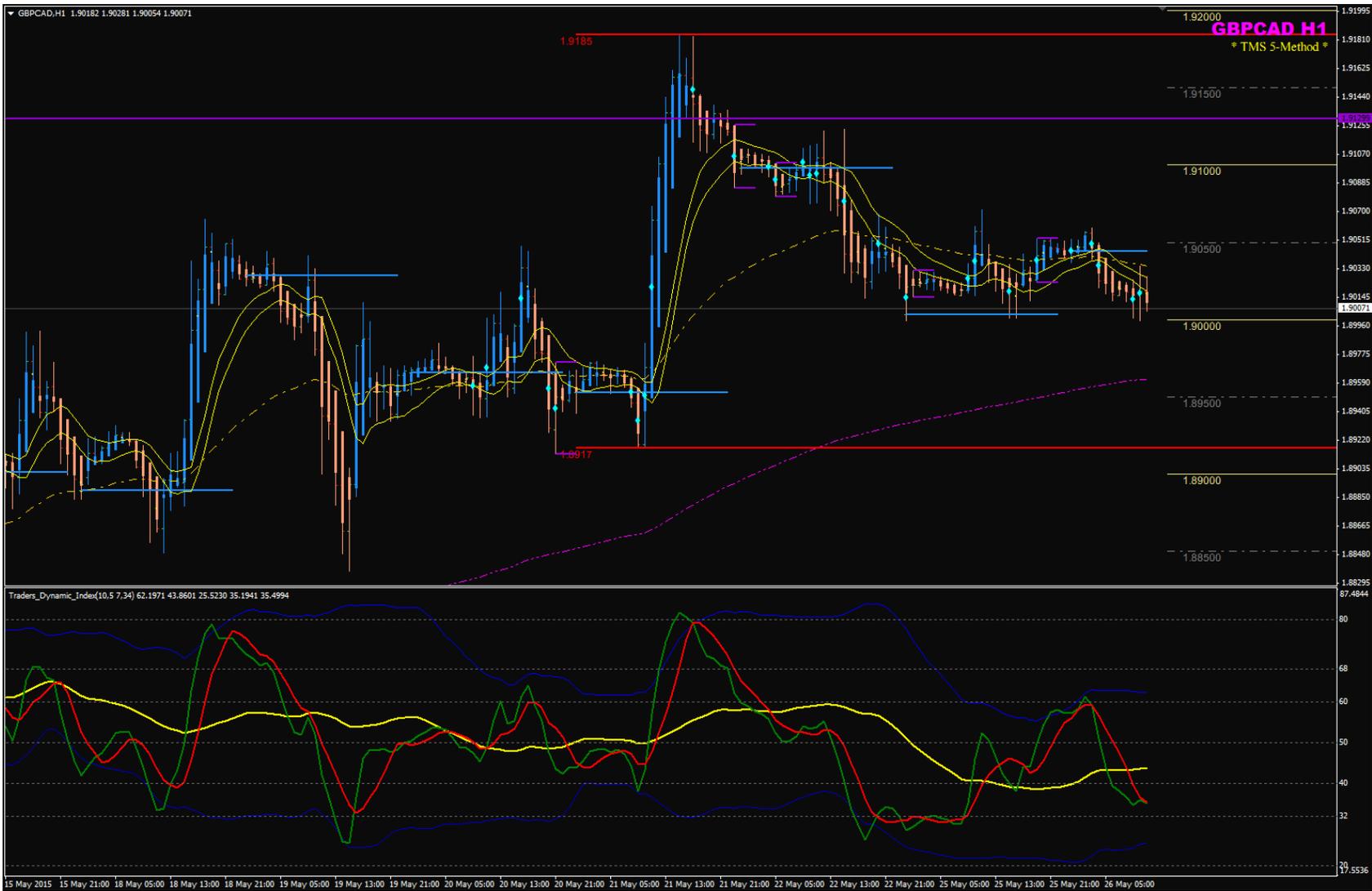
On the Daily chart above, we have a D1 WRB so this tells us not to trade any D1 setups with TDI cross. We should be trading the lower TYF h4 and H1 using the D1 WRB High-Low as support and resistance. Also with the TDI seen going out of the Volatility Band VB and re-entering inside the VB, it is highly that market is sideways (consolidation) which we confirm with that D1 WRB range.

## H4 chart



On H4, as we see the TDI VB is narrow, we should adopt the Active or Moderate trading style. The H4 Scalping style is aggressive and should only be used when there is volatility i.e. when VB is very widening or is wide. Look for PA setup at BRN 1.9000.

# H1 chart



The H1 is trading within the D1 WRB High-Low seen above. It is possible to trade both ways – Buy and Sell in H1 but with smaller TP expectations of 50 to 100 pips. Keep an eye on the Price Action when near the 50EMA and 200EMA and the RN ‘00’ and ‘50’ levels. Make use of the PAC for H1 setups.

Use the Multi-Lots scripts to place Multi-Lot entries with 3 different TPs – 25, 50 and 100pips. Move SL after TP2 exit.