

EURUSD week 34 trade planning

Monthly



The Monthly chart above shows a sideways wide range market of about 770 pips. TMS trading in lower timeframe is possible within the MN High-Low acting as support and resistance.

Weekly



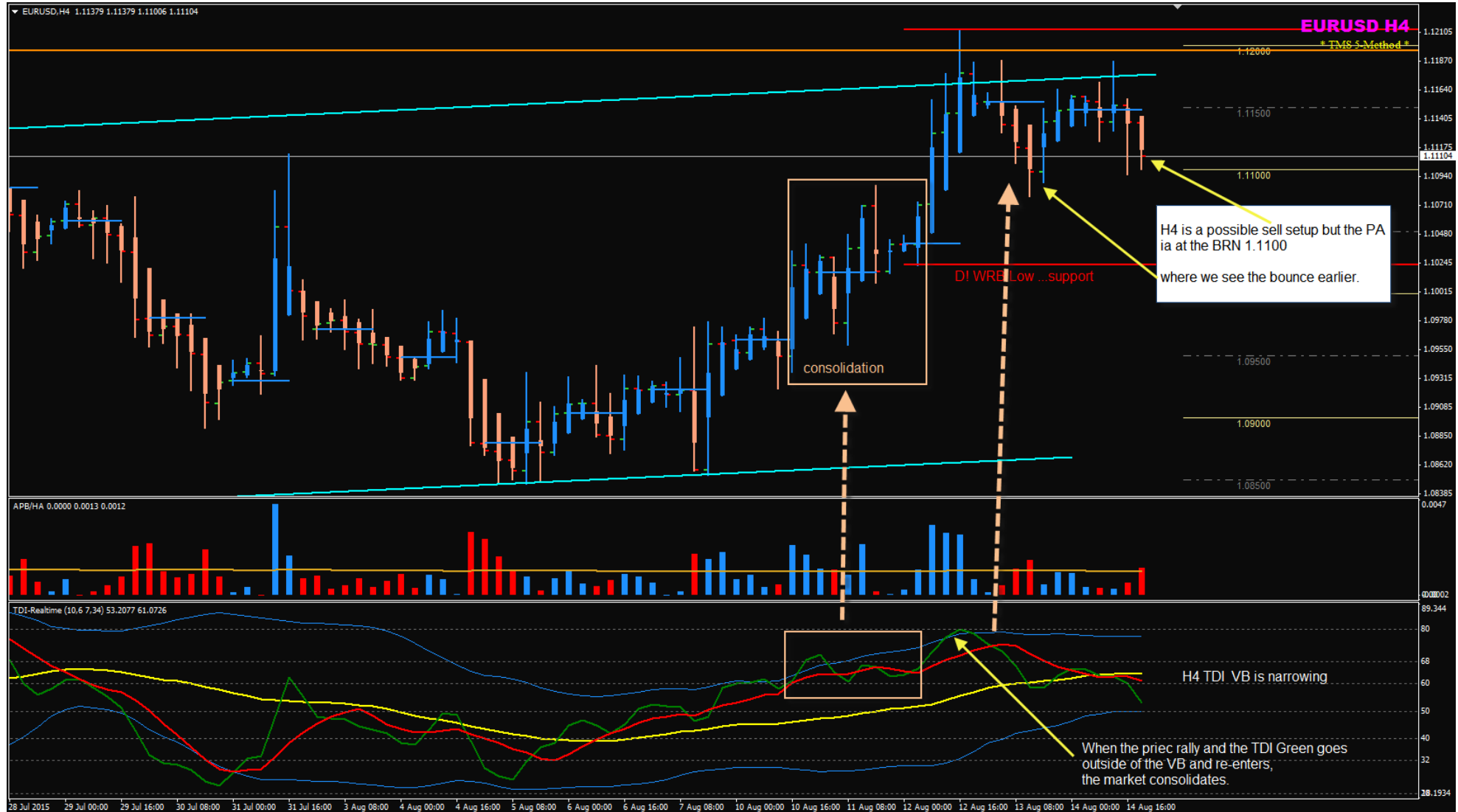
In the weekly chart above, we see yet another weekly WRB which set the High-Low range for the sideways market type. Last week, market tested the W1 WRB High and pulled back. Note the TDI Green went out of the VB and re-enters the VB, this usually follow by ranging sideways market type. The W1 WRB is a early sign of market consolidation.

Daily



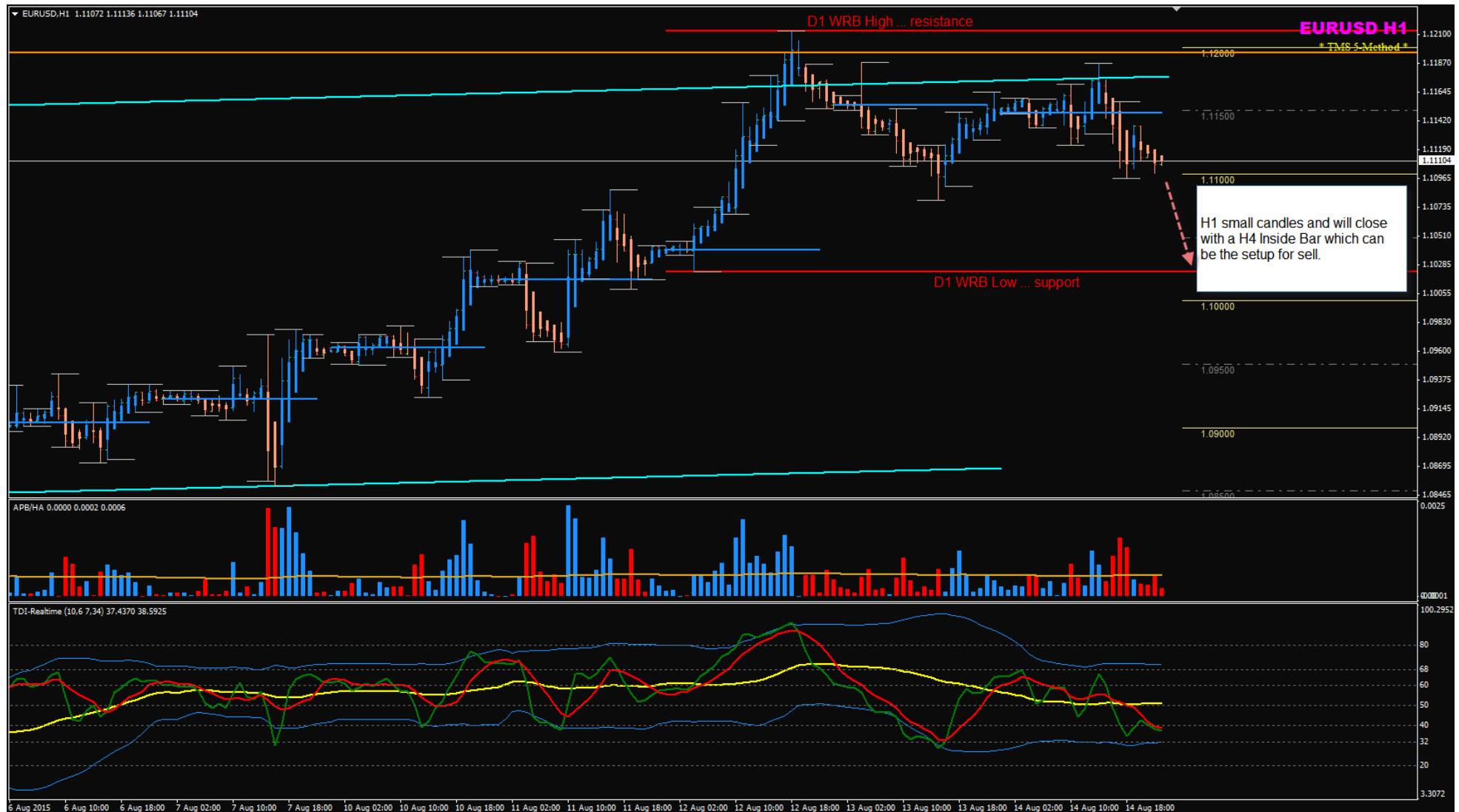
With the Weekly sideways market tuype, its range of about 365 pips was good for day chart trading. The price action as wee see now is in a rising channel formed with three major swing points. And again with that d1 WRB, market is in narrow range consolidation so it is best to look for trades either in H4, h1 and M15. There is no bearish reversal yet.

H4



Selling on H4 is possible with SL above the swing high. But we see a H4 Inside Bar set but with the recent swing low to the left, that is the risk of another price bounce at BRN 1.1100.

H1



To trade H1, we need to see a good price action setup breaking below the recent swing low and the BRN 1.1100. Target potential is the D1 WRB Low which is now the support. Wait for Monday Tokyo open and observe the Tokyo morning session trading range. Trading the London session means we should look for price action setup below Monday ' Day Open level. Friday's D1 candle is bearish ad we have a Lower High (Friday' high). Also a possible ABCD completion for those EW traders.