

# Trade Review

Kumo Warriors

Trade analysis – (STOPPED OUT -25)

03 September 2009

EUR/JPY

### 1 Hr. Candlestick Chart



### 30M Candlestick Chart



### 15M Candlestick Chart



### 5M Candlestick Chart



Entry – retest of 5min TS (153.13 region) – 153.13  
SL – 152.80 (on break of KS) – Moved SL to KS @ 152.88 and was stopped out  
TP – 153.35 (take half off table) – N/A

**Disclaimer:** all the data provided on this sheet are based upon the Ichimoku system analysis, all statements and expressions in here are personal opinions, and not meant as investment advice or solicitation.

Forex Factory: <http://www.forexfactory.com/showthread.php?t=190646>

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## SUMMARY

This trade still seems to tick the right boxes with hindsight, however resistance at the 153.00 level proved too strong.

The lessons learned here were

1. More emphasis should have been placed on the 1hr candle that tested and then closed just below the psychologically significant 153.00 round number at point of trade entry. (Highlighted in 1hr chart image)
2. Should have waited for a 5min candle to hit the KS rather than simply close strongly bearish.

### External Factors

A subsequent news announcement around this time likely contributed to this reversal after Kraft Foods GBP10B takeover offer for Cadbury in the UK was refused, removing the likelihood of a multi-billion GBP currency purchase to complete the transaction.

In hindsight the lack of volume due to the US/Canadian public holiday kept the market in a narrow range and was not an ideal scenario to be trading in! For this reason we kept to SL at the 5min Kijun rather than at the Kumo bottom which removed the potential for another 18-20pips in losses.

### Risk/ Money Management

The trade was entered due to the 1:1 risk reward ratio of 30+pip SL vs 30+pip TP.

### Going Forward

Looks like the GBP/JPY is only now picking itself up off the canvas after a steady decline throughout the day with London and European based large traders hunting stop losses all afternoon (7.15pm GMT)

Will be back again monitoring the action tomorrow.

Cheers!

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