

Daily Market Commentary

Ichimoku Kinko Hyo

Kumo Warriors

Technical Analysis

18 September 2009
USD/CAD

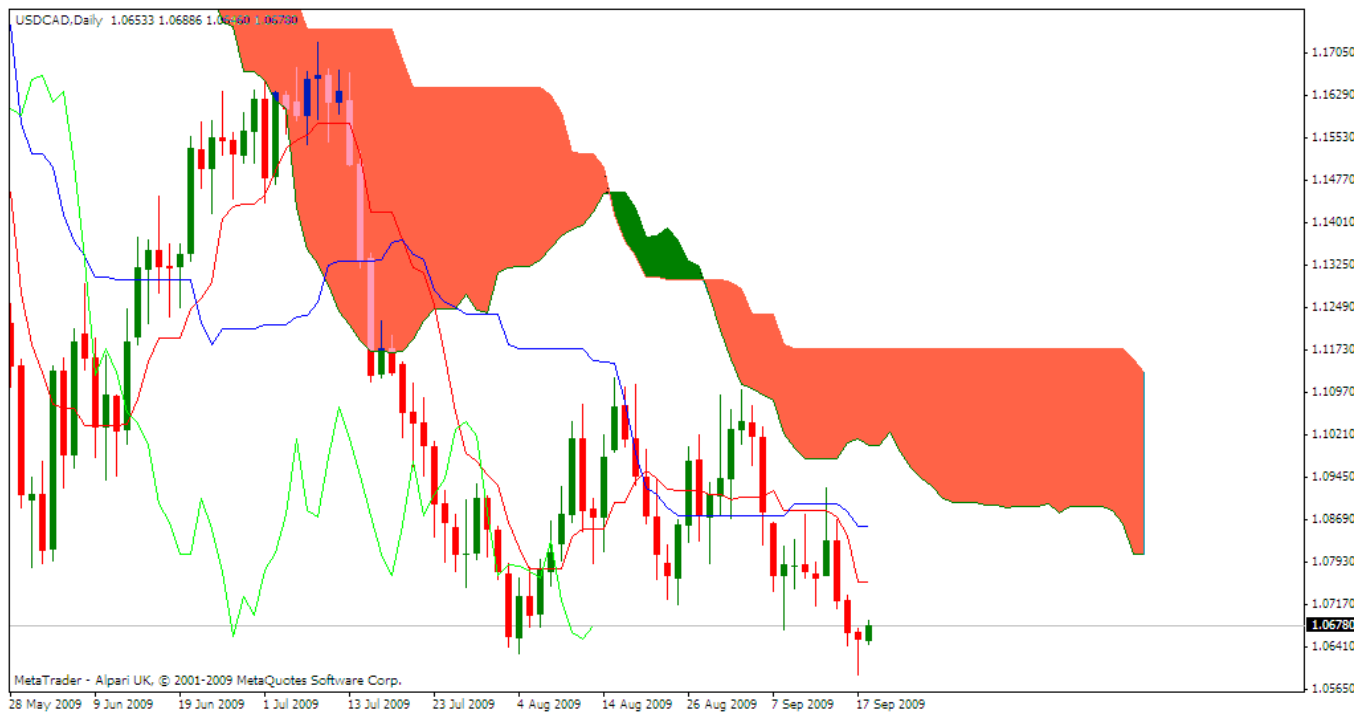
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Forex Factory: <http://www.forexfactory.com/showthread.php?t=190646>

Reports Archive: <http://www.4shared.com/dir/19807073/7e882875/sharing.html>

Email: KumoWarriors@gmail.com

Daily Candlestick Chart



Comment:

The low at 1.0630 has been breached but the price has already bounced above and could complete a pin bar pattern. Ichimoku component say still short

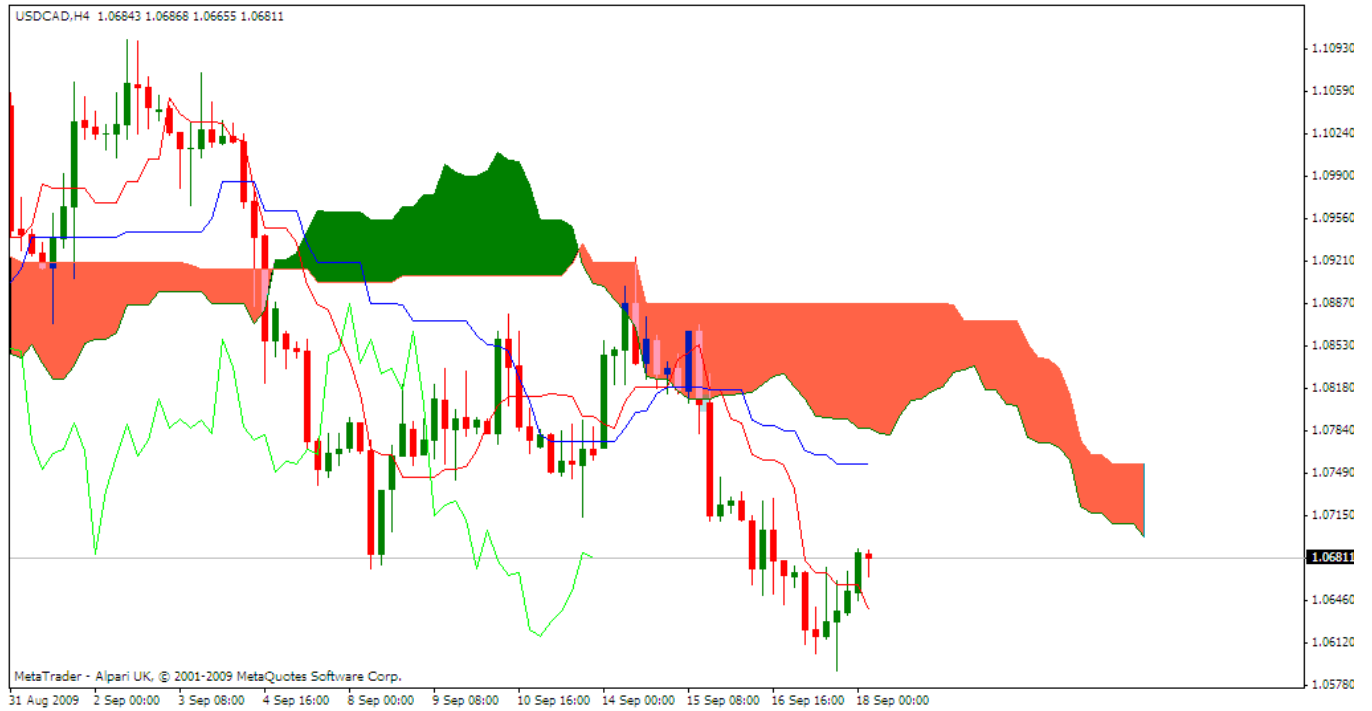
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4Hr. Candlestick Chart



Comment:

Looks like the beginning of a pullback that has already let the price to cross the Tenkan Sen. Wait and see if Kijun Sen will support the price.

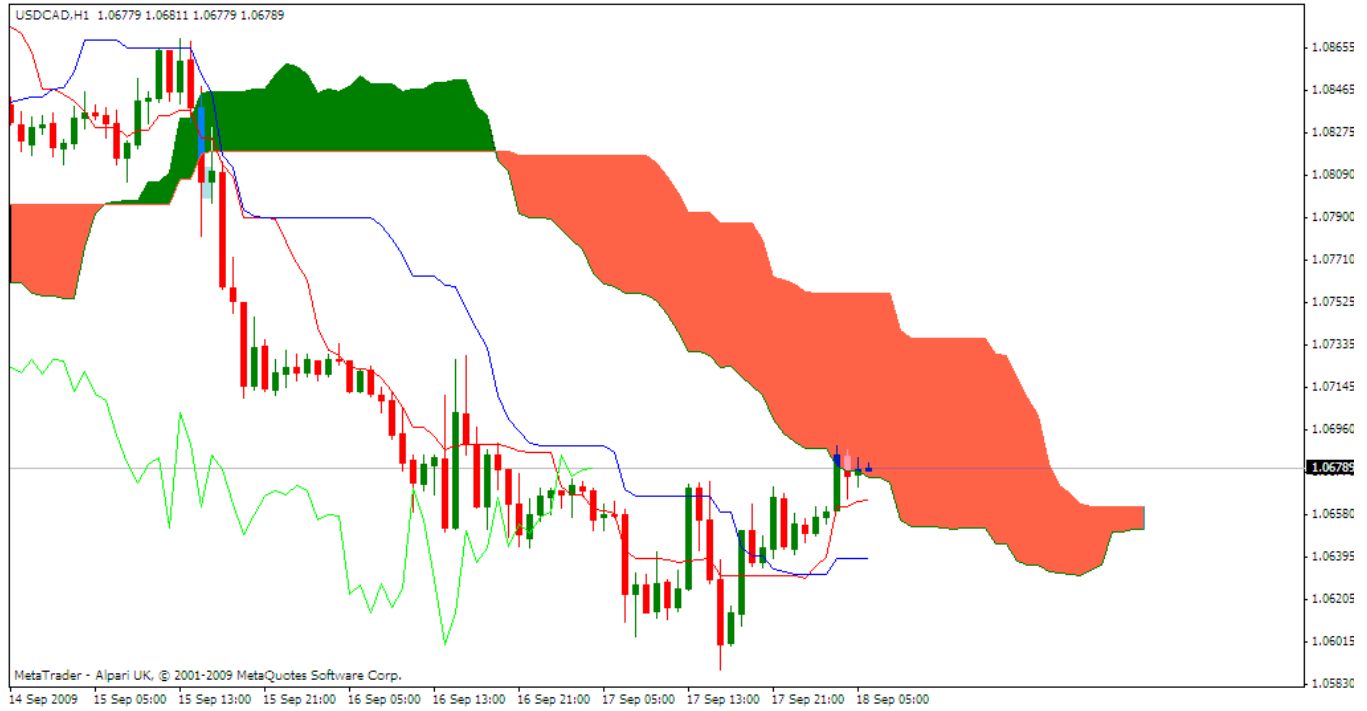
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1Hr. Candlestick Chart



Comment:

Here the price travel inside the Kumo and we had a weak bullish Ts/ks cross confirmed by Chikou Span that crossed the price

Trends	
Major Trend (D)	SHORT
Median Trend (H4)	MIXED
Minor Trend (H1)	MIXED

Conclusion: Stay aside till direction will be clear. With a bounce from H4 Kijun Sen and below H1 Kumo we can try again to follow the bearish trend

Long position are not recommended till price will be inside H1 Kumo and below H4 Kumo

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