

2010-08-25 _ EUR-USD (Asian Session)

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EUR/USD : 1.2627

Elliott points down from 1.2922 with projection down to below 1.2618 and/or as an extension wave to 1.2574 ...

Valid as long as 1.2659 - 1.2769 may offer resistance. Downside bias mild but active in neutralized setup below 1.2647 - 1.2653 zone. Imminent end of bearish move and end of trend situation. Ideally bounce from 1.2620 or 1.2607 / 04 area. After all a move towards 1.2682 - 1.2701 or 1.2708 is possible again then ...

Cross of above 1.2732 / 50 would strengthen the upside ...

Stops below 1.2555 zone ...

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