

PAIR	EURUSD	
DATE & TIME	25/5/2013	
CHARTING TIMEZONE	WEEK 22	
TO DO	SHORT	SHORT
Entry Point: (waiting)	1.2935	1.3000
TP:	1.2740	1.2670
SL:	1.3030	1.3030
RRR: (Return to risk)	2.05	11.00
Exit Point:		

Market View:

The market was bearish at the start of the week followed by bullish at the closing period. However, I still remained bearish on the EURUSD pair. Given that on weekly shows no crossing of 100SMAs vs 200SMAs. Daily shows potential of crosses of it while H4 is already showing downtrend movement. H&S pattern was about to be formed, depending if next week the EUR will be over capitalized bearer. Nevertheless, everyone should have saw this pattern and awaiting to add on more position on the EUR. Most importantly, in the last two days of the week, we saw this pair testing the neckline of double top pattern twice on two occasion. However, we also note that the RSI & MACD were stronger in short run. This suggest that the EUR may be going upside a little more to retest previous 1.3020 resistance level.

Weekly



Daily



H4 chart



H1 chart

