

PAIR	EURUSD	
DATE & TIME	2/6/2013	
CHARTING TIMEZONE	WEEK 23	
TO DO	LONG	SHORT
Entry Point: (waiting)	1.2970	1.3140
TP 1:	1.3050	1.2980
TP 2:	1.3100	1.2740
SL 1:	1.2940	1.3205
SL 2:	1.2890	1.3260
RRR 1: (Return to risk)	2.67	2.46
RRR 2: (Return to risk)	1.63	3.33

**Market View:**

Major trend still shows downtrend, although we have identified a potential inverse head and shoulder to be form. This shall be in a continue look-out for me. As we see so far, the ECB has just cut their rate to historical low and next week I don't expect them to be cutting once again. However, it would be important to note what Mr. Draghi would be talking about as that would invite volatility. But noted that there are conflicting patterns we are seeing, head & shoulders on daily forming while inverse head & shoulder forming on weekly. There are equal bull and bear forces for the past two weeks. (Though personally i feel more bull than bear). Not to mention that the EURUSD has finally broke 1.2960-1.2990 resistance and attempted retest on that range on Friday night. In my opinion, I would set **bullish view** on the EURUSD now in the short run.

**Weekly**



**Daily**



**H4 chart**



H1 chart

