

PAIR	NZDUSD	
DATE & TIME	2/6/2013	
CHARTING TIMEZONE	WEEK 23	
TO DO	LONG	SHORT
Entry Point: (waiting)	0.7800	0.7910
TP 1:	0.7880	0.7780
TP 2:	0.7980	0.7730
SL 1:	0.7780	0.7940
SL 2:	0.7750	0.8030
RRR 1: (Return to risk)	4.00	4.33
RRR 2: (Return to risk)	3.60	1.50

Market View:

Last week, I mentioned that the kiwi will be doing a rebound to re-test the 0.8000 level, and it did, far more than I have expected. Hitting all my SL before heading south again to 0.7860 level. Accordingly, it would seem like the kiwi is on a streak of moving down and now the 0.8000 level would be a crucial resistance for this pair. Similarly to the Aussie, China data would be impacting on the kiwi, no doubt about that, but by how much? In my view, I am expecting the kiwi to test the 0.7800 support, which was last seen last July. In long term, I am expecting the kiwi to head further south, and in the short run I will take up a LONG position if it hits 0.7800 level with a tight SL. I will be adding more SHORT position at 0.7900 level as well.

Weekly view



Daily View



H4 View



H1 View

