



## Double Top Reversal

EUR/USD – 6<sup>th</sup> April 2009



### EUR/USD - Short trade closed (+19 pips, ave.)

- Opened Short: EUR/USD @ 1.3548
- Stop level: 1.3580
- Target level: 1.3420
- 1<sup>st</sup> Level: 1.3510 (+38 pips)
- 2<sup>nd</sup> Level: 1.3548 (+0 pips); (+19 pips, ave.)

Price peaked at the 1.3580 sell level and developed a double top with a 32 pip profit target setup. Stochastics were pointing down and ADX rising through the 30 level. Initial profits were taken near the pattern target level, however, the second half was closed at breakeven. After testing the break level (1.3548) the price fell 200 pips.