



Double Top Reversal

GBP/USD – 6th April 2009



A double top formed at 1.4950-57, just slightly below the 1.4965 sell level, with a 70 pip profit target setup. The stochastics were moving down and ADX was showing good trend moving through the 30 level. The initial 70 pip target would have been easily met with the overall move being over 200 pips.