



AUD/USD – Double Bottom

29th January 2010

AUD/USD – Long trade



Long: AUD/USD @ 0.8944

Stop: 0.8919

1st close: 0.8952 (+8)

A 57 pip double bottom formed at S2 with a bullish divergence. A long trade was triggered on the break of the intervening peak 0.8942. After the initial break higher the price action became a little choppy. With Stochastics crossing lower and ADX also turning the trade was closed early.

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