



USD/CAD – Double Top

29th January 2010

USD/CAD – Short trade



Short: USD/CAD @ 1.0659

Stop: 1.0684

1st close: 1.0637 (+22)

2nd close: 1.0637 (+22)

A 31 pip double top developed at 1.0694 with the trough at 1.0663. Price stalled at a key buy area with no continuation pattern. The shorter time frames were showing bearish divergences. With dollar weakness developing the break of the trough triggered the entry short. The trade was closed at the 15min 200ema.

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