



## GBP/USD – Bearish Flag

22<sup>nd</sup> January 2010

### GBP/USD – Short trade



Short: GBP/USD @ 1.6166

Stop: 1.6191

1st close: 1.6148 (+18)

2<sup>nd</sup> close: 1.6150 (+16)

Price peaked at 1.6284 and made a lower high on the second attempt higher. A bearish flag developed at a previous swing low. ADX was trading well above the 30 level. Trade was closed above the key 1.6124.

**Daps**

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