



## EUR/JPY – Momentum

22<sup>nd</sup> January 2010

### EUR/JPY – Short trade



Short: EUR/JPY @ 127.39

Stop: 127.64

1st close: 127.21 (+18)

2<sup>nd</sup> close: 127.39 (+0)

After a period of consolidation the pair pushed higher and stalled at 127.82. Second attempt higher failed and the resistance area caused a reaction lower. USD/JPY was also making a move lower. With a move below the 200ema a short was taken on the break of the previous swing low. Half position was closed at 127.21 and stop moved to breakeven. There was no follow through follow and the second half was stopped out at breakeven.

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