



## GBP/USD – Momentum

28<sup>th</sup> January 2010

### GBP/USD – Short trade



Short: GBP/USD @ 1.6219

Stop: 1.6244

1st close: 1.6193 (+26)

2<sup>nd</sup> close: 1.6197 (+22)

Price stalled just above R3 with a bearish divergence. After a brief period of consolidation the resistance area caused a reaction lower but no reversal pattern developed. The pair made a lower high and with dollar strength coming into the market a short was triggered on the break of the major swing low. Trade was closed at the 15min 200ema. This trade could have been held using a Parabolic trailing stop with an overall move of over 100 pips.

**Daps**

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