



USD/CAD – Trendline

21st January 2010

USD/CAD – Short trade



Short: USD/CAD @ 1.0507

Stop: 1.0532

1st close: 1.0496 (+11)

2nd close: 1.0496 (+11)

Price stalled just a few pips above the key buy/sell area with a bearish divergence. The break of trend support and previous swing low was used as trade entry. Stochastics kiss on 5min chart and ADX was just below the 30 level. The trade was closed way too early at the 50ema. The pair moved lower to test the 200ema.

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