

AUDUSD – On the daily timeframe the market is still in an overall Downtrend, respecting the sloping resistance and reacting to it with bearish moves.



At the end of the week we had Bullish momentum on the H4 but once we broke the sloping resistance we saw a sellers coming back in, ultimately closing below the sloping resistance. Will be watching to see if we now use that previous H4 support as resistance and move further to the down side or alternatively to see if we break it and push above the sloping resistance once again.



EURUSD – The daily time frame was showing a downtrend with the sloping resistance being respected multiple times, with sellers coming in strong every time it was tapped. Last week many were expecting shorts but we saw a 100+ pip break of sloping resistance to the upside. By the end of the week however, we'd seen sellers come in strongly again and bring us back down below the previous sloping resistance to finish off the week.



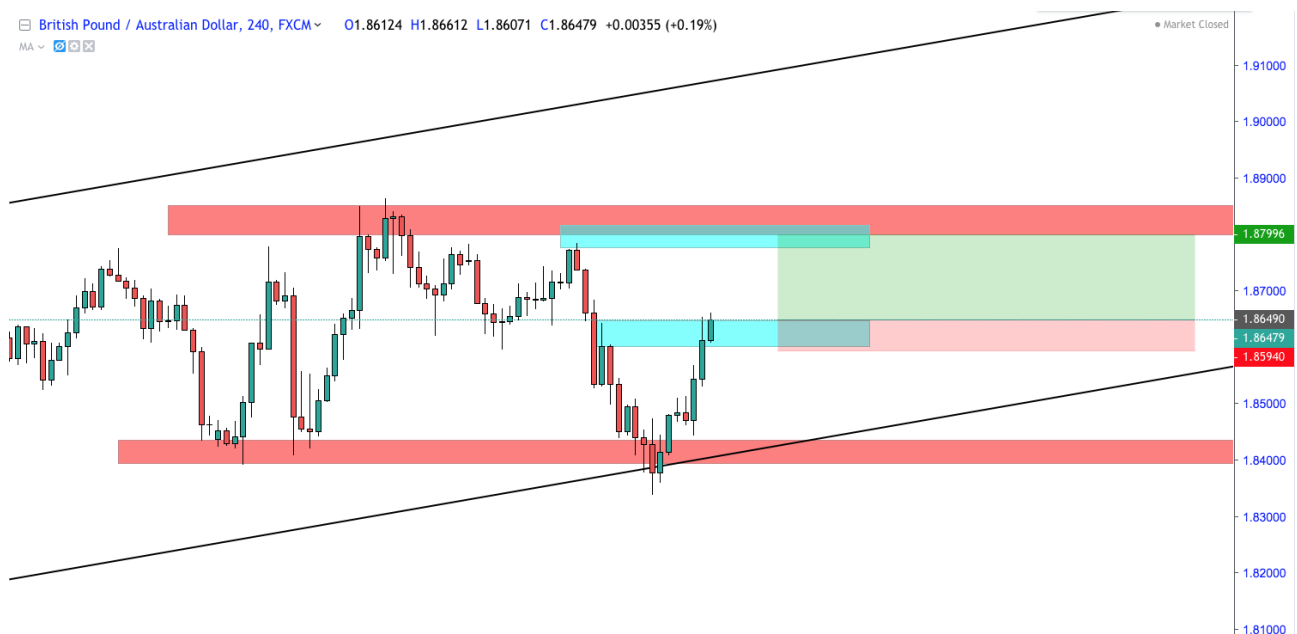
Moving down to the H4 we will be watching to see if we break a bit further past the daily support level marked out, come up to retest it and then look for short positions down to the next daily support. The only thing standing in our way is that level of H4 support marked out before the next level of support around 100 pips to the downside. We had some minor S&R on the H4 in the 1.12400 area (grey box) so we could look at taking partials around here and moving stops to entry.



GBPAUD – The daily time frame is showing the market in an overall uptrend with sloping support and resistance being respected within the channel indicated. I'm expecting bullish momentum to continue to the marked daily resistance at around 1.8800 where we will see a break and retest to the upside and look for entries or potentially see it treated as major resistance and look for shorts.



Moving down to the H4 we can see we're breaking a previous H4 support area, we could look to see a break and retest of this H4 area and take long positions all the way to the 1.8800 area, with the potential to catch 150+ pips on this move. I would enter a very small lot on this one as you would need to use quite a wide stop to avoid getting taken out of here I think.



GBPUSD — On the daily timeframe we can see the market is in an overall uptrend. The drawn trendlines/channel on this one are a bit sloppy but they can be used to indicate overall direction of the market more so than as strong sloping S&R, however they have been generally respected.

At the end of the week we saw a strong bullish bounce off the daily support level marked.



On the H4 we could look to take potential entries for long positions if we see a break and retest of the last marked area of H4 resistance i've drawn in. There's potential here to catch 95+ pips to the 1.33400

I've also marked on the charts another potential scenario where there's already been a break of a minor H4 support area, we could see the market retest this area and then take longs from this zone, improving our entry positions and opportunity to catch more pips to the daily resistance at 1.33400

