

Potential Trade Setup

*****Please be careful on this pair as it is VERY volatile!! Always set your stop loss tight and monitor your trade at all times*****

GBP/JPY – Analysis Showing Potential Trade Setup

Analysis:

-5min **Awaiting Sell Signal**

Tenken has broken back into the cloud and should hopefully retrace to the upper kumo boundary around 151.85-90. Looking for downward breaks from here on first 5 min reversal after tenken crosses below cloud again.

-15min **Sell Signal**

Tenken still in sell zone with great signal showing price bouncing off kumo and looking to head downwards

-1hr **Awaiting Sell Signal**

Tenken level with kijun and looking to break south. Upon downward breakout from kumo look to 5min chart for entry.

-4hrs **Sell Signal**

Looking good for a continuation of down trend.

-Daily **Sell Signal**

Clearly in the sell zone with tenken having just broken through the kumo.

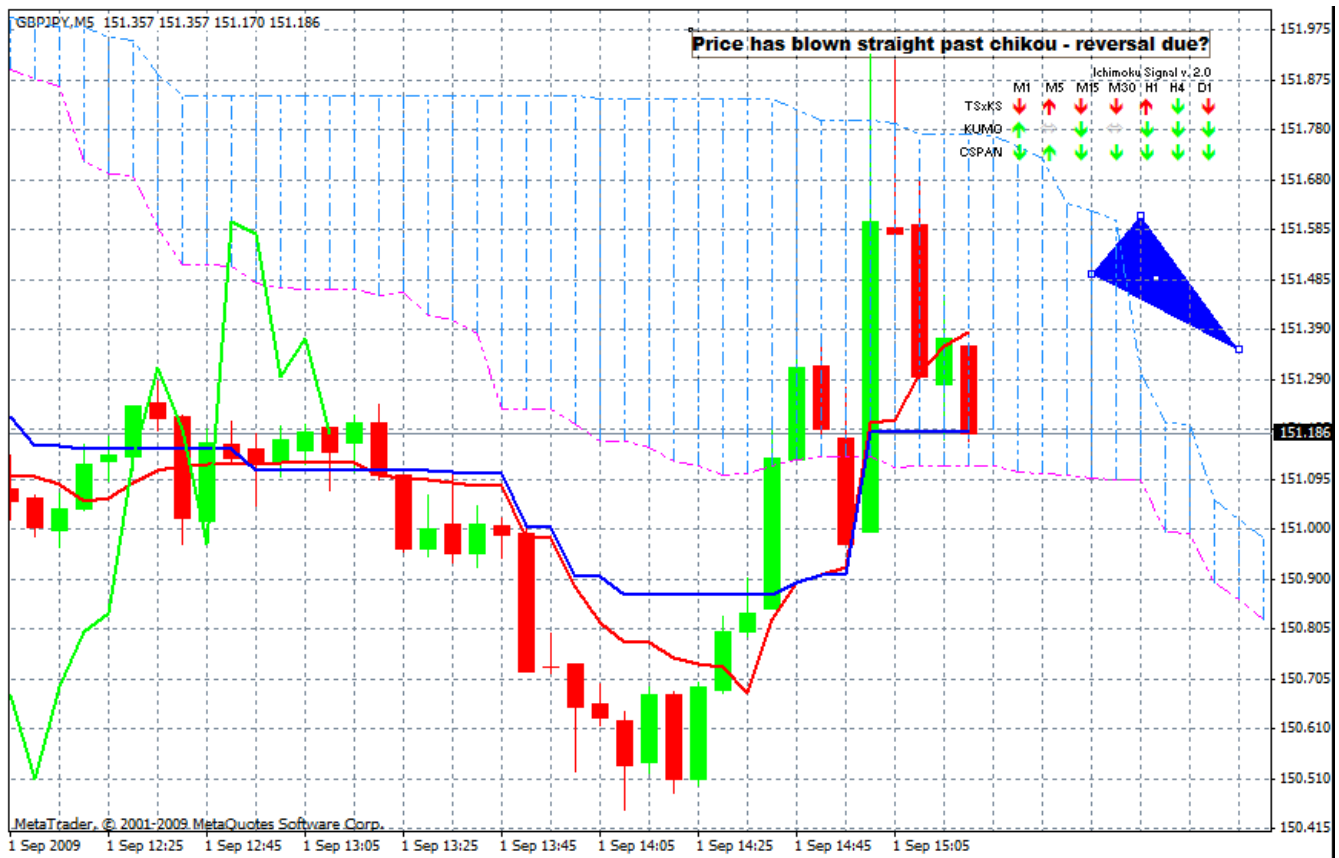
Key prices to watch are

152.00 as a psychologically significant number (most humans put stop losses and buy orders near round numbers – don't ask why I'm not a psychiatrist but someone who knows about these things has studied it). This should provide some resistance to strong up moves after the US data release.

149.752 and 148.867 – these are the next daily chikou resistance levels should we break down hard this afternoon.

Disclaimer: all the data provided on this sheet are based upon the Ichimkou system analysis, All statements and expressions in here are my personal opinions, and not meant as investment advice or solicitation .For more information please visit

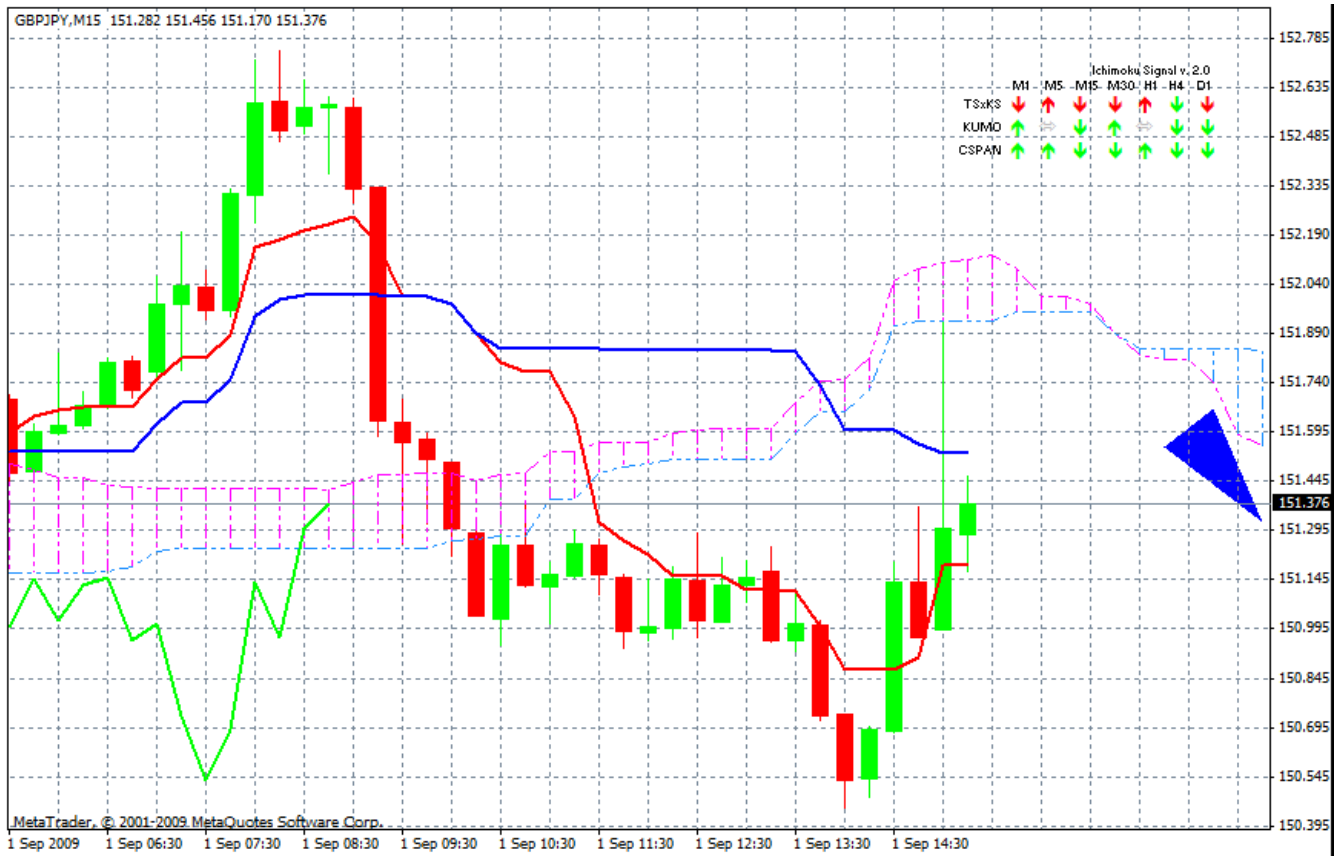
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Nice retracement here after the positive US news gave the pair a shot to the upside.

Need confirmation on the 1hr and 5min tenken to cross below the cloud before we come out to play!

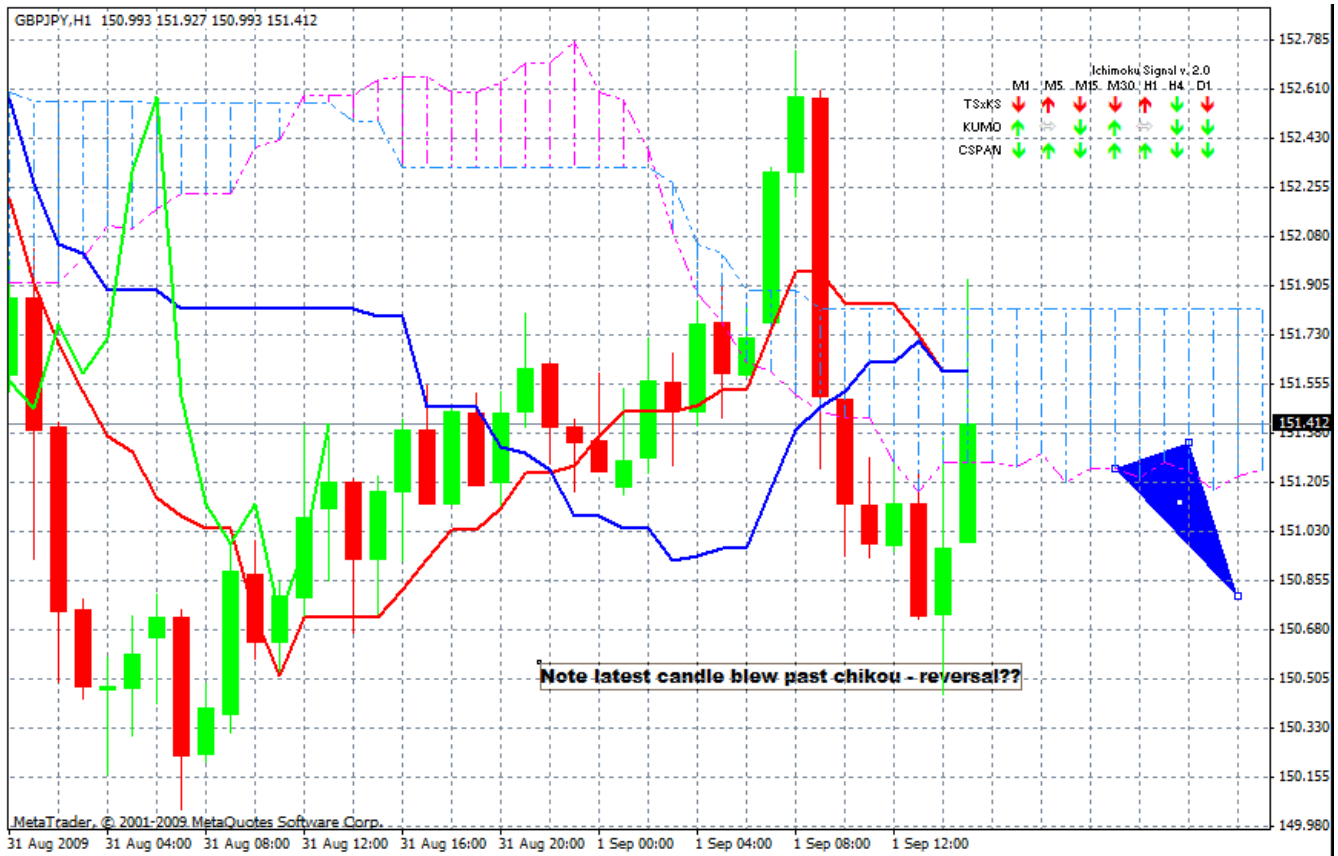
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This baby is ripe for the picking.

Looking for a push down on the 1hr and we are good to go on 5min confirmation.

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The bounce of the kumo top here is great news for our downward bias.

Looking for a sustained tenken break through the cloud bottom and a 5min chart entry reversal (hopefully to occur around the 151.20 mark)

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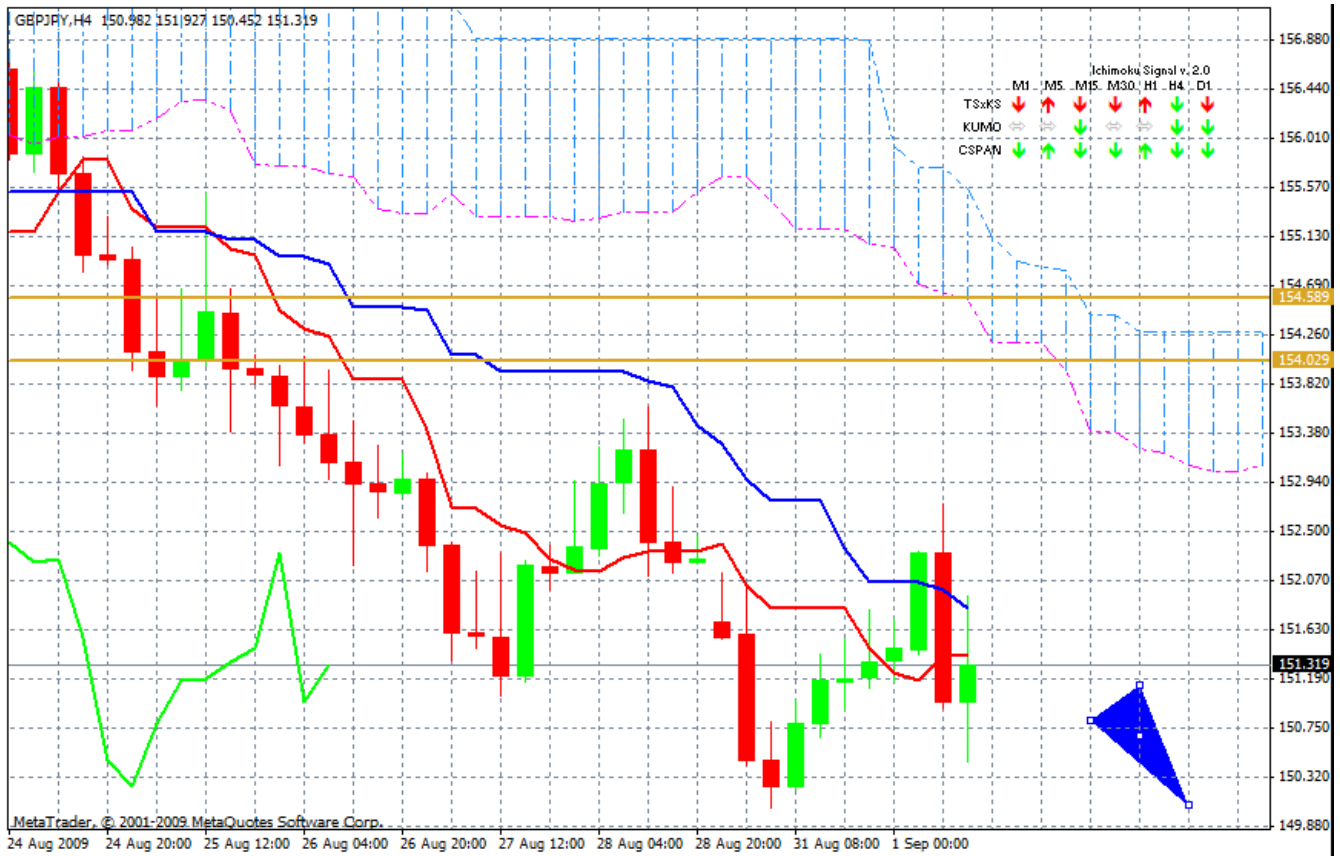
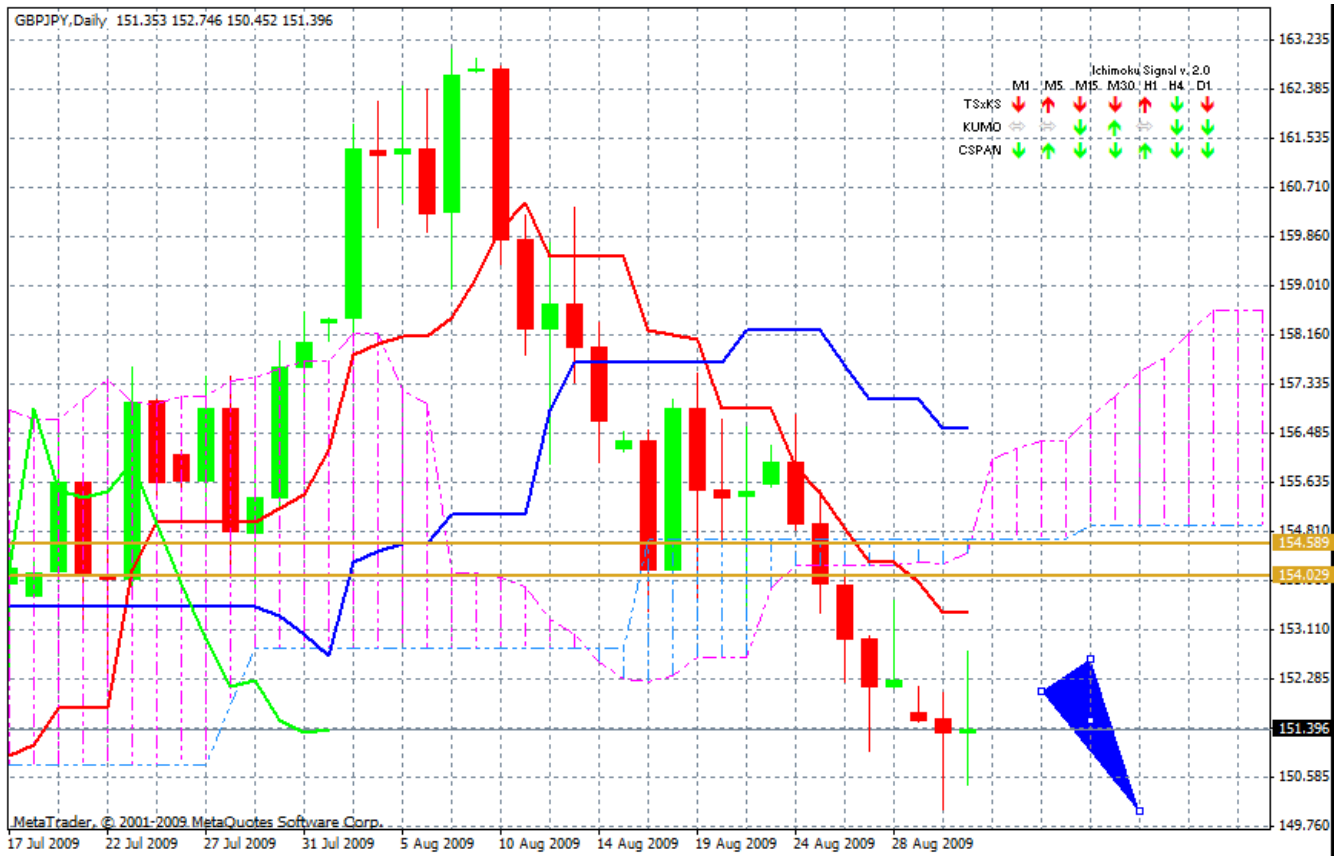


Chart in a strong downward trend.

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The recent break through the cloud base here clearly shows that the over all trend on this pair is down.

In the slightly longer term, the area between the gold lines signifies an area of very strong resistance that is likely to cap any short term gains should they materialize.

Please note that the big ridiculous blue triangles are actually me trying to indicate expected price direction.

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