

Best Cross To Trade Now: EURUSD 13 November 2009



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Current Price	14870	High	14875	Low	14835
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Hourly Trend	Sideways Down	while	14975	Holds
Daily Trend	Sideways	while	14625	Holds

Targets	Resistance	14935	14980	Support	14820	14720
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Market Insight
 The Hourly Trend is Sideways Down while 14935-75 level holds. The Hourly Oscillators are Bearish and ADX is rising while the price is falling and the price is within the MA. On the 5 min is choppy but along the Down Channel and the price patterns are suggesting lower and the upside should be limited to 14910-50 levels.

Patterns
 The price is now in a consolidated mode and expect the price to break lower once 14815 gives way.

Today's Strategies
 We prefer to SHORT on rallies near 14935-75 with a STOP @ 15025 with a profit target of 14815-14790 levels. If the high doesn't go beyond 14910 then SHORT on the break of 14815 for a 14720 as price target.