

Daily FX Trade Analysis

by

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Friday, November 06, 2009

GBPUSD (1.6577)

GBPUSD is looking to target 1.6700 level at the moment but a strong resistance is present just above 1.6630 level.

Traders will look to buy GBPUSD around 1.6490 for targets above 1.6600 level.

Recommended Trade:

Entry 1: Buy GBPUSD @ 1.6490

Entry 2: Buy GBPUSD @ 1.6290

Stop: 1.6230

Profit 1: 1.6630

Profit 2: 1.6700

Risk Disclaimer:

Trading foreign exchange on margin carries a high level of risk, and may not be suitable for all investors. The high degree of leverage can work against you as well as for you. Before deciding to invest in foreign exchange you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with foreign exchange trading, and seek advice from an independent financial advisor if you have any doubts.