



## SUMMARY

## POSITIONS

- + Dollar Euro
- + Oil (new)
- +
- +
- +



# Key Trade Round Up 12<sup>th</sup> June 2012

**John Lewis**  
Mark Sturdy



# Summary

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## POSITIONS

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1st June Dollar Euro Long Dollar @ 1.2382 Stop raised to @ 1.2671 Profit @ 1.1300  
12th JUNE SELL JUL 12 OIL @ 82.41 Stop @ 89.35 Take Profit @ 75.50



(1) TECHNICAL 1st June Dollar Euro Long Dollar @ 1.2382 Stop raised to @ 1.2671 Profit @ 1.1300

## SUMMARY

### Positions

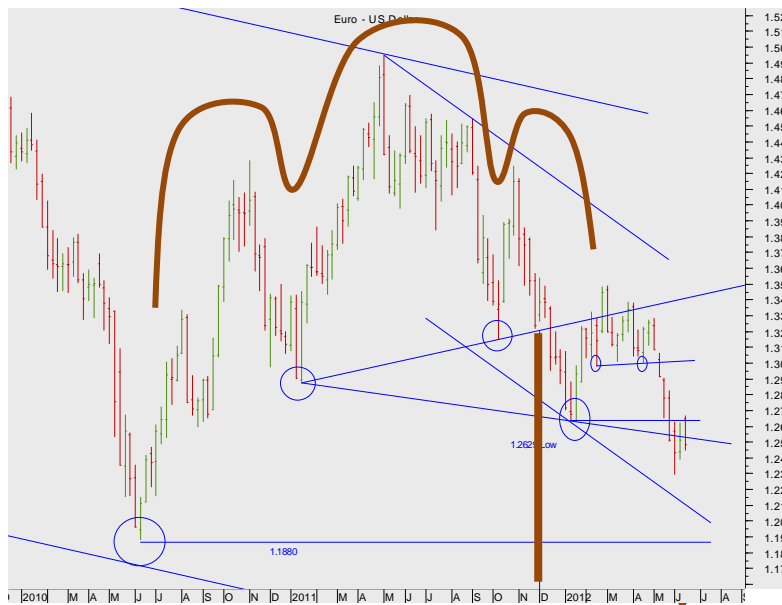
+ Sterling Euro

+ Oil (new)

+

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## WEEKLY Chart

The completed H&S pattern has driven the market through the Pivotal Prior Low at 1.2629 which will be powerful resistance on any rally.

**The minimum move for the H&S pattern is 0.74.** There is some way to go.



## Daily Chart

The market's completion of the H&S pattern has provided the impetus to breakdown through the Prior Low at 1.2629.

Note the failed rally to the band of resistance at 1.2629-2646.

Stop at 1.2671

**Stay short the Euro.**

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(1) TECHNICAL 1st June Dollar Euro Long Dollar @ 1.2382 Stop raised to @ 1.2671 Profit @ 1.1300

Last week we said...

...“the Dollar remains divorced from the run of US economic data and continued to rally on the fear of a Euro zone break up”...

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That fact was apparent last week when the Dollar corrected even though the ISM non-manufacturing survey was better than expected. The dynamic in the market last week was the growing expectation that Spain would receive a sizeable financial rescue, which was confirmed over the weekend.

Looking ahead traders will be monitoring retail sales, but we judge this pair will react to developments in the Euro zone debt crisis. Although Spain has been given a life line we judge the fundamental problem is still not addressed.

Until the Euro zone leaders address the fundamental cause and not the latest system manifestation the crisis will continue and damage the wider global economy and further fuel the Dollar's rally against the Euro.

In Summary we advise holding the trade.



(1) TECHNICAL 12th JUNE SELL JUL 12 OIL @ 82.41

Stop @ 89.35

Take Profit @ 75.50

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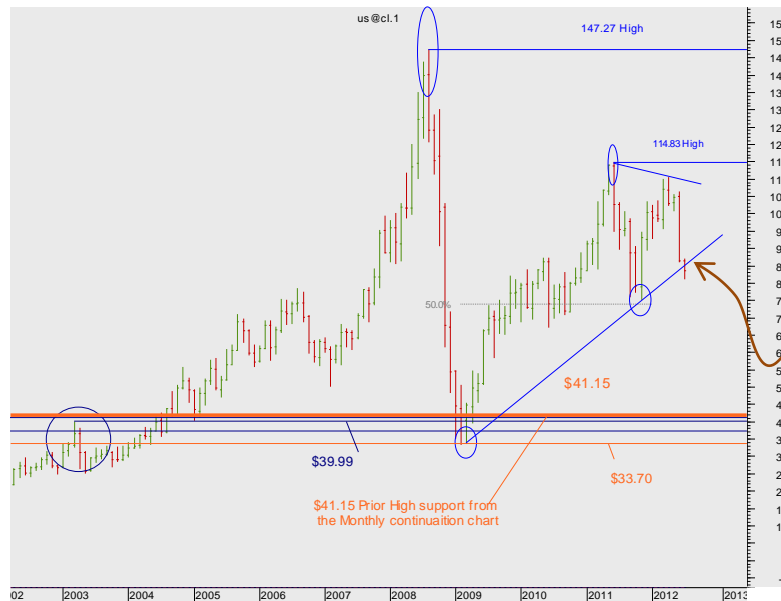
+ Dollar Euro

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+

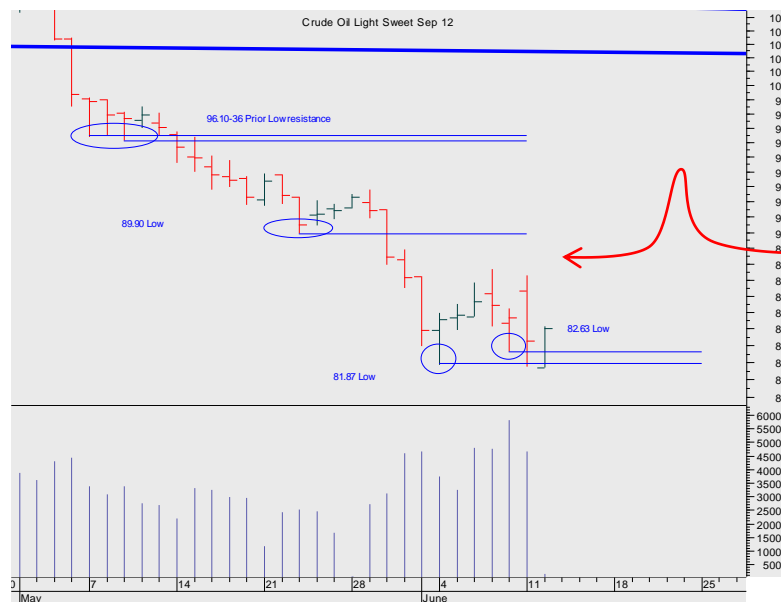
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### Monthly continuation Chart :

The market is pressing hard on the rising diagonal support. Look for a close beneath.



### Daily Chart Sep 12:

The market has Prior Low support, clearly at the band 81.87-82.63.

So we are sellers with a long Stop @ 89.35

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(1) FUNDAMENTAL: 12th JUNE SELL JUL 12 OIL @ 82.41

Stop @ 89.35

Take Profit @ 75.50

The oil analysis remains the same as today's earlier New Key trade advice to open the position.

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### SEVEN DAYS AHEAD

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