



29th November 2013

UPDATE
Technical

Market Update:

GBP/USD Breaks Through Long Term Resistance





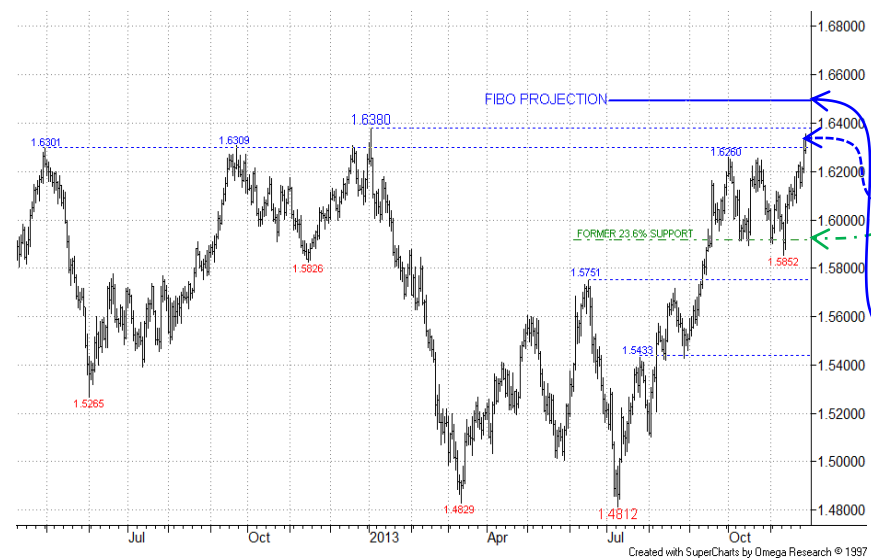
GBP/USD Breaks Through Long Term Resistance

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WEEKLY CHART:

Recovery from 76.4% support found clear resistance from the falling resistance line. After a pause we have now seen an initial break higher, which opens up the 1.6745 Apr-11 high now.



DAILY CHART:

After finding good support from the former 23.6% retracement area, fresh strength has seen a new recovery high, and a move into the area of prior highs around 1.6300 and the 1.6380 Jan high.

These may not resist for long, and the next target on this chart is a Fibo projection at **1.6495**.

Disclaimer

More



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SEVEN DAYS AHEAD

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