



the technical analyst

AWARDS 2011

F I N A L I S T

## SUMMARY

## POSITIONS

+ Sterling Euro

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# Key Trade Round Up 11<sup>th</sup> June 2014

**John Lewis**  
Mark Sturdy

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**May 14th Long Sterling Short Euro @ 0.8177. Stop lowered to 0.8191**



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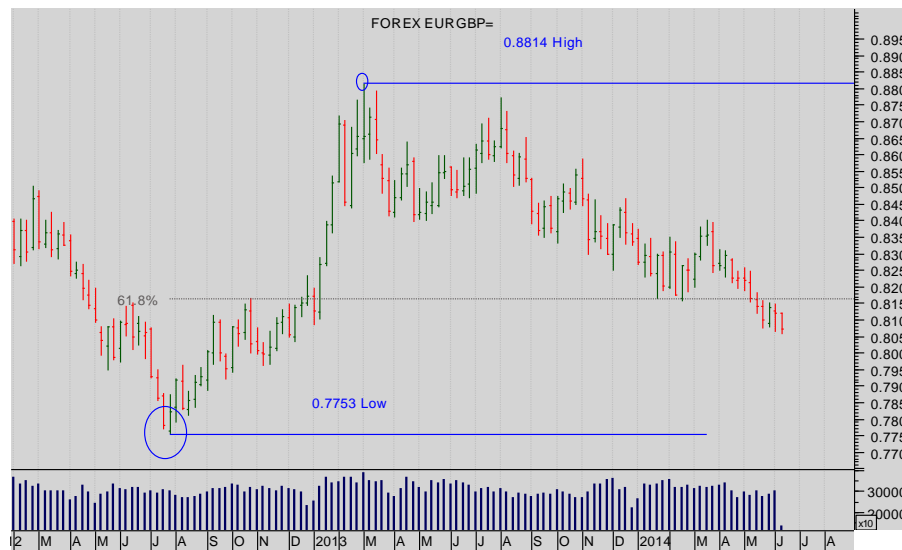
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(1) TECHNICAL May 14th Long Sterling Short Euro @ 0.8177. Stop **lowered to 0.8191**



### Weekly cont. Chart:

The market has broken down through the band of pivotal resistance from the Prior High and the Fibonacci support.

That will be powerful resistance now.



### Daily Chart Continuation:

The breakdown is clear.

The retracement is meeting powerful resistance at 81.50 and above.

We remain bears.

Disclaimer

More



(1) **FUNDAMENTAL:** May 14th Long Sterling Short Euro @ 0.8177. Stop **lowered to 0.8191**

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Last week's data served to remind traders of the strength of UK growth and although political uncertainty regarding the recent EU vote and looming Scotland independence referendum weighed on Sterling we expected it to give way to economic certainty allowing Sterling to rebound

In the event the ruling Conservative party held the seat in a by-election last week easing concerns about the damage UKIP was inflicting on Conservative support and with the opinion polls still indicating Scotland will reject independence from the UK, the Pound did indeed respond to the strong economic data.

This week Industrial production and the unemployment reports came in stronger than expected where as the Euro zone economy remains fragile.

In summary we expect Sterling to rally further against the Euro and advise holding the trade.



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### SEVEN DAYS AHEAD

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124 REGENTS PARK ROAD LONDON NW18XL

TEL +44 (0) 7849 922573 E-MAIL [msturdy@sevendaysahead.com](mailto:msturdy@sevendaysahead.com),

[jlewis@sevendaysahead.com](mailto:jlewis@sevendaysahead.com)

WEB SITE [SEVENDAYS Ahead.COM](http://SEVENDAYS Ahead.COM)

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