

## TRADE SET-UPS FOR THE DAILY FORECASTER

27<sup>th</sup> January 2010

There are many ways to trade and generate trading opportunities. The safest employ trade set ups which are routines to identify reactions in price and/or indicators. The set ups I present here use basic price patterns at the areas I highlight that I feel are more likely to produce a price reaction big enough to generate one of those patterns. There are other support & resistance areas which you can see in my daily review. The use of patterns is a relatively simple way, once you understand how to use patterns, to identify safer trades, provides a trade entry level, implied stop loss and also target. It is restrictive but is intended as a possible introduction for new traders.

### SUMMARY:

Once again a day of pretty narrow ranges which reduces potential especially when using breaks to trigger trades... However, we ended up with two small opportunities in USDJPY and EURUSD both of which hit targets for a combined pool of 40 pips...

There were a few more set ups available in the Trader Package:

[http://www.fx-forecaster.com/files/Daily\\_Support\\_Resistance\\_27th\\_January\\_2010.pdf](http://www.fx-forecaster.com/files/Daily_Support_Resistance_27th_January_2010.pdf)

### USDJPY

**Buy set up:** 89.00-10 or 89.81-85

**Sell set up:** 89.75-81 or 88.60-65



Double bottom just above the 89.10 buy trigger... 20 pip profit target & 10 pips top loss. Target met.

**DISCLAIMER:** The trade set ups are provided in retrospect and intended as a training tool to assist how price patterns may be used in conjunction with the support & resistance levels in The Daily Forecaster report. While all effort is made to ensure that the information included reflects the manner in which the patterns may be utilized in a live trading environment, it must be understood that there may be instances in which some alternate trades may have been implied or other circumstances that may be missed when preparing the report. The reported profit and loss figures should be treated as approximate due to different spreads and market conditions which may cause price to cap in the market causing slippage. Ian Copsey will not be responsible for any differences in results or for losses incurred when applying these techniques.

## EURUSD

**Buy set up:** 1.4105-10 or 1.3898

**Sell Set up:** 1.4014-28



A small inverse head & shoulders at 1.4021 plus bullish divergence. 20 pip profit target/10 pip stop loss. Target met. I wouldn't take the next one as the right shoulder is too small compared to the first.

## USDCHF

**Buy set up:** 1.0491-06

**Sell set up:** 1.0420-31 or 1.0609 (with care)



No bullish continuation pattern...

## GBPUSD

**Buy set up:** 1.6176-95 or 1.6042-68

**Sell set up:** 1.6085-92 or 1.6000-40



No bullish continuation pattern available...

## AUDUSD

**Buy set up:** 0.9067-92 or 0.8860-80

**Sell set up:** 0.8979 or 0.8937



No bearish continuation patterns at either sell trigger...

## USDCAD

Buy set up: 1.0691

Sell set up: 1.0544 or 1.0747-84

Not triggered

## EURJPY

Buy set up: 126.30-40

Sell set up: 125.39-66



No bullish continuation patterns at the buy trigger or bearish continuation at the sell trigger...

