

OU Daily Forex Trader Report for Thursday July 29, 2010

Recoveries from financial crisis are half-speed recoveries precisely because the demand for credit is slow, and the financial system's ability to supply credit is constrained. So, we should expect recovery to be slow, disinflationary slack to remain, and interest rates to remain low.

Volatility should remain higher than we have been used to in past.

Germany unemployment rate dropped to 7.6% in July, hitting the lowest level since November 2008 as Euro extends rally. The dollar is pressured as a Moody's analyst is quoted saying that US's credit rating would need to be reviewed if the current projections for debt are realized. Moody's scolded the US government about its lack of a plan to curb its deficit.

The round of credit rating agency downgrades is likely not over, and the Euro remains sensitive to more bad fiscal news. Moreover, the ECB continues to deny the Eurozone's liquidity needs, and the drag from peripheral Europe - which needs a private sector offset to harsh fiscal contraction - has barely got going.

EUR/USD climbs to as high as 1.3100+ while EUR/GBP also rebound to 0.8378 so far. However, Euro is noticeably weak against Swiss Franc as EUR/CHF drops through 1.3629 minor resistances

EUR/USD tested above 1.31 for fresh 11-week highs to probe its best level since May 4th.

The dollar traded at its lowest point in three months against a trade-weighted basket of its competitors as investors, worried over the lack of pace in U.S. growth, turned away from the greenback.

The Dollar Index, which tracks the greenback against a trade-weighted basket of currencies, was at 81.556 from 82.132. The index traded at its lowest level since late April.

Reserve Bank of New Zealand Thursday lifted the Official Cash Rate by 25 basis points to 3.0% after a similar increase last month, but the cautious tone of the statement has firmed up expectations there will be a pause in the hiking cycle later in the year. The New Zealand dollar fell slightly against the greenback on the cautious tone of the statement.

The euro continues to benefit from easing concerns over the region's sovereign-debt crisis. The worst of that crisis has likely passed, and there are signs of confidence returning, though some countries will still face deficit-related problems

Analysts warned that the euro is likely to enjoy continued support over the near-term, especially if U.S. data remains weak, its gains may prove limited if concerns about a slowing U.S. economy widen to include the broader global economy.

The bar to delivering more QE at the Fed, the ECB and the BoE is fairly high, both analytically and politically. QE is not a near-term risk in the absence of another negative shock, as there are significant reservations about how effective a renewed round of QE would be either to keep faith in the recovery alive, or to effectively boost demand in response to any downside shock.

If a period of deflation settles-in, real interest rates rise deterministically increasing the incentive to hold cash over risky assets, sapping an economy's growth momentum. This fear could potentially rise as the pace of economic growth decelerates in the second half of 2010 and deflation risks slip into uncertain macro forecasts.

Forex Markets + Mindset + Specific Coaching = 21st Century Freedom

If your goal is to truly build a powerful future. Study successful people and you'll notice they all surround themselves with other inspired and successful people.

Decent hard working people who respect markets and remain humble no matter if they have thousands in accounts or are blessed to be seven figure traders

I will embrace sharing how to sustain success over long haul in September 2010. Receive an Ivy League Education on a Community College Outlay of Funds

Only about 5% of the world's traders and 20% of the world's investors, consistently make big money. What these winners do is not complex. In fact, simplicity is one of the keys to making money. And you can do it too! I've modeled this process and can teach you how to develop your own trading system that fits your own style of trading.

Questions to Review & Preview

What time do you trade in markets?

How many trades do you execute in demo account weekly? Monthly

How many trades do you execute in LIVE account monthly?

How many consecutive months have you reached your 200 pip monthly goal?

What in your opinion is the best times to trade the Forex markets and why?

The road to success doesn't begin with the words 'I AM.'

It begins with the words 'I WANT.'

I Want to Be Successful Trader

I Want to Be Educated.

I Want to Have Abundance.

Trading Demo vs Trading Live

1. Lack of knowledge of the markets a trader wants to trade
2. Lack of knowledge of proper money management
3. Lack of specific trading plan experience
4. Lack of discipline following the trading plan
5. Lack of having the proper trading mindset

Bottom line: You can't keep emotions out of the picture, but you can learn not to let them control your decisions.

To most people, being right is more important than making money.

All analysis given along with specific recommendations are shared for use in practice regimen accounts. You are absolutely responsible for ALL final decisions concerning sense of direction for any and all LIVE accounts you choose to participate. This is why we have a fully active educational portal and class schedule designed to help those seeking knowledge for personal growth during your journey. ©1995-2010... All rights reserved

The exercise of these detailed reports is to enhance growth as a trader. You should be participating consistently with all Potential Trade recommendations in practice regimen account

Pair: EUR/USD for Thursday July 29, 2010
Current Price: 1.3078
Breakout channel 1.3728 to 1.3072
Current wide channel 1.3329 to 1.3072
Compressed channel 1.3148 to 1.3072 to 1.3037
Trading Range: 2695 to 3072 is breakout ST channel = 377 pips
S/R Numbers: 3072/3037/3994/2953/2937/2865/2834/2785/2742/2695/2634
Dominant Trend: Last 12 sessions 3106 to 2680 channel - 426
Potential Trade Buy Break 3101 and clear 3126 then 3156 – Watch for Profit Taking
Recommendations Sell Break 3052 and clear 3027 then 3002 – Watch Bounces both directions

Short Term EUR/USD Daily Chart for Thursday

H-L	C-O	R3	R2	M4	R1	M3	Pivot	M2	S1	M1	S2	S3
130	82	1.3312	1.3182	1.3156	1.3129	1.3091	1.3052	1.3026	1.2999	1.2961	1.2922	1.2792

Trend Report for Thursday

E	Short Term						
Bid: 1.3078	Open	High	Low	Close	H-L	C-O	
Chart		1.3106 SML	1.2191		915		
Thu 07/29	1.2993	1.3106 SML	1.2976	1.3075	130	82	
Wed 07/28	1.2993	1.3041	1.2964	1.2992	77	-1	
Tue 07/27	1.2993	1.3045	1.2950	1.2994	95	1	
Mon 07/26	1.2888	1.3005	1.2876 SM	1.2993	129	105	
Fri 07/23	1.2892	1.2964	1.2791	1.2913	173	21	

E	Short Term						
Bid: 1.2890	Open	High	Low	Close	H-L	C-O	
Chart		1.3027 SML	1.2149 SL		878		
Thu 07/22	1.2750	1.2928	1.2735	1.2891	193	141	
Wed 07/21	1.2877	1.2912	1.2730 SM	1.2751	182	-126	
Tue 07/20	1.2931	1.3027 SML	1.2837	1.2877	190	-54	
Mon 07/19	1.2905	1.2991	1.2869	1.2938	122	33	
Fri 07/16	1.2945	1.3006 SM	1.2887	1.2921	119	-24	

E	Short Term						
Bid: 1.2944	Open	High	Low	Close	H-L	C-O	
Chart		1.2953 SML	1.2149		804		
Thu 07/15	1.2740	1.2953 SML	1.2706	1.2947	247	207	
Wed 07/14	1.2722	1.2777	1.2680	1.2739	97	17	
Tue 07/13	1.2594	1.2738	1.2521 SM	1.2722	217	128	
Mon 07/12	1.2633	1.2647	1.2548	1.2595	99	-38	
Fri 07/09	1.2698	1.2722 SM	1.2607	1.2642	115	-56	

Pair: GBP/USD for Thursday July 29, 2010
Current Price: 1.5608
Breakout channel 1.6044 to 1.5017
Current wide channel 1.5725 to 1.5017
Compressed channel 1.5695 to 1.5578
Trading Range: Sell Rallies in LIVE conditions due to Profit taking session
S/R Numbers: 5577/5542/5500/5470/5434/5387/5344/5319/5270/5238/5233
Dominant Trend: Euro Stress Test may cause pair to move early in London session
Potential Trade Buy Break 5623 & clear 5648 then 5683 – Will Stall 1st time
Recommendations Sell Break 5592 & clear 5567 then 5532 – Compressed Channel

ET – Experienced Traders

Short Term GBP/USD Daily Chart for Thursday

H-L	C-O	R3	R2	M4	R1	M3	Pivot	M2	S1	M1	S2	S3
83	20	1.5782	1.5699	1.5677	1.5655	1.5635	1.5616	1.5594	1.5572	1.5552	1.5533	1.5450

Trend Report for Thursday

P	Short Term						
Bid: 1.5608	Open	High	Low	Close	H-L	C-O	
Chart		1.5661 SML	1.4870 SL		791		
Thu 07/29	1.5590	1.5661 SML	1.5578	1.5610	83	20	
Wed 07/28	1.5591	1.5637	1.5543	1.5594	94	3	
Tue 07/27	1.5488	1.5598	1.5440	1.5590	158	102	
Mon 07/26	1.5414	1.5518	1.5407 SM	1.5486	111	72	
Fri 07/23	1.5255	1.5448 SM	1.5249	1.5422	199	167	

P	Short Term						
Bid: 1.5254	Open	High	Low	Close	H-L	C-O	
Chart		1.5470 SML	1.4854		616		
Thu 07/22	1.5164	1.5295	1.5148	1.5256	147	92	
Wed 07/21	1.5257	1.5335	1.5122 SM	1.5160	213	-97	
Tue 07/20	1.5224	1.5308	1.5151	1.5258	157	34	
Mon 07/19	1.5274	1.5350 SM	1.5200	1.5225	150	-49	
Fri 07/16	1.5454	1.5460	1.5276	1.5299	184	-155	

P	Short Term						
Bid: 1.5448	Open	High	Low	Close	H-L	C-O	
Chart		1.5470 SML	1.4644		826		
Thu 07/15	1.5260	1.5470 SML	1.5233	1.5454	237	194	
Wed 07/14	1.5173	1.5296	1.5167	1.5260	129	87	
Tue 07/13	1.5027	1.5190	1.4962	1.5174	228	147	
Mon 07/12	1.5078	1.5084	1.4946 SM	1.5028	138	-50	
Fri 07/09	1.5166	1.5203	1.5048 SM	1.5066	155	-100	

Pair: USD/CHF for Thursday July 29, 2010
Current Price: 1.0411
Breakout channel 1.0500 to 1.0000
Current wide channel 1.0500 to 1.0244
Compressed channel 1.0500 to 1.0347
Trading Range: 24 of 30 RED Sessions for Pair – low of 0391
S/R Numbers: 0611/0590/0584/0548/0522/0492/0472/0439/0398/0377
Dominant Trend: Monitor EUR/CHF & EUR/USD this session
Potential Trade Buy Break 0501 and clear 0521 then 0551 –May Stall 1st Time
Recommendation Sell Break 0389 and clear 0364 then 0329 – Play Bounce

LS – Last Session

Short Term USD/CHF Daily Chart for Thursday

H-L	C-O	R3	R2	M4	R1	M3	Pivot	M2	S1	M1	S2	S3
208	-149	1.0871	1.0663	1.0601	1.0538	1.0497	1.0455	1.0393	1.0330	1.0289	1.0247	1.0039

Trend Report for Thursday

S	Short Term						
Bid: 1.0414	Open	High	Low	Close	H-L	C-O	
Chart		1.0787	1.0371 SML		416		
Thu 07/29	1.0563	1.0579	1.0371 SML	1.0414	208	-149	
Wed 07/28	1.0602	1.0622	1.0535	1.0564	87	-38	
Tue 07/27	1.0484	1.0639 SM	1.0479	1.0604	160	120	
Mon 07/26	1.0547	1.0555	1.0457	1.0482	98	-65	
Fri 07/23	1.0422	1.0562 SM	1.0405	1.0539	157	117	

S	Short Term						
Bid: 1.0427	Open	High	Low	Close	H-L	C-O	
Chart		1.1066	1.0391 SML		675		
Thu 07/22	1.0513	1.0514	1.0391 SML	1.0426	123	-87	
Wed 07/21	1.0526	1.0541	1.0482	1.0513	59	-13	
Tue 07/20	1.0545	1.0555	1.0450	1.0526	105	-19	
Mon 07/19	1.0487	1.0560 SM	1.0444	1.0544	116	57	
Fri 07/16	1.0402	1.0541	1.0397 SM	1.0509	144	107	

S	Short Term						
Bid: 1.0403	Open	High	Low	Close	H-L	C-O	
Chart		1.1328	1.0398 SML		930		
Thu 07/15	1.0521	1.0545	1.0398 SML	1.0402	147	-119	
Wed 07/14	1.0545	1.0616	1.0519	1.0519	97	-26	
Tue 07/13	1.0603	1.0645	1.0511	1.0544	134	-59	
Mon 07/12	1.0565	1.0674 SM	1.0544	1.0602	130	37	
Fri 07/09	1.0490	1.0591	1.0486	1.0551	105	61	

Pair: USD/JPY for Thursday July 29, 2010
Current Price: 86.75
Breakout channel 88.67 to 88.00
Current wide channel 88.67 to 84.22
Compressed channel 87.14 to 86.25
Trading Range: Pair non factor Last 4 sessions
S/R Numbers: 88.67/88.33/87.80/87.53/87.27/86.95/86.67/86.31/85.92/85.67
Dominant Trend: Continue to watch Yen crosses for positive pips daily
Potential Trade recommendation Buy Break 87.04 and clear 87.29 then 87.64 – Stalls & reverses?
 Sell Break 86.67 and clear 86.42 then 86.32 is Breakout Channel

Short Term USD/JPY Daily Chart for Thursday

H-L	C-O	R3	R2	M4	R1	M3	Pivot	M2	S1	M1	S2	S3
95	-69	88.83	87.88	87.60	87.32	87.13	86.93	86.65	86.37	86.18	85.98	85.03

Trend Report for Thursday

Y	Short Term						
Bid: 86.75	Open	High	Low	Close	H-L	C-O	
Chart		89.15	86.25	SML	290		
Thu 07/29	87.44	87.50	86.55	SM	86.75	95	-69
Wed 07/28	87.87	88.11	SM	87.23	87.45	88	-42
Tue 07/27	86.86	87.97	86.81		87.88	116	102
Mon 07/26	87.46	87.71	86.80		86.85	91	-61
Fri 07/23	86.88	87.49	86.71		87.36	78	48

Y	Short Term						
Bid: 86.93	Open	High	Low	Close	H-L	C-O	
Chart		89.97	86.25	SML	372		
Thu 07/22	87.01	87.20	86.32	SM	86.92	88	-9
Wed 07/21	87.47	87.50	86.84		87.02	66	-45
Tue 07/20	86.66	87.56	SM	86.62	87.47	94	81
Mon 07/19	86.49	87.21	86.46		86.66	75	17
Fri 07/16	87.31	87.50	86.25	SML	86.66	125	-65

Y	Short Term						
Bid: 87.32	Open	High	Low	Close	H-L	C-O	
Chart		91.47	86.95	SML	452		
Thu 07/15	88.38	88.49	87.21	SM	87.35	128	-103
Wed 07/14	88.70	89.11	88.05		88.36	106	-34
Tue 07/13	88.60	88.86	88.00		88.71	86	11
Mon 07/12	88.71	89.15	SM	88.37	88.61	78	-10
Fri 07/09	88.33	88.69	SM	88.31	88.60	38	27

24 hour Daily Chart for 13 currency pairs

EUR/USD – GBP-USD – USD/CHF – USD/JPY – USD/CAD – AUD/USD –
 NZD/USD – EUR/JPY – EUR/GBP – GBP/JPY - AUD/JPY –EUR/AUD –EUR/CAD

E	Thu 07/29	Open 1.2993	High 1.3106	Low 1.2976	Close 1.3075	H-L 130	C-O 82
P	Thu 07/29	Open 1.5590	High 1.5661	Low 1.5578	Close 1.5610	H-L 83	C-O 20
S	Thu 07/29	Open 1.0563	High 1.0579	Low 1.0371	Close 1.0414	H-L 208	C-O -149
Y	Thu 07/29	Open 87.44	High 87.50	Low 86.55	Close 86.75	H-L 95	C-O -69
C	Thu 07/29	Open 1.0384	High 1.0390	Low 1.0300	Close 1.0355	H-L 90	C-O -29
A	Thu 07/29	Open 0.8930	High 0.9041	Low 0.8903	Close 0.9003	H-L 138	C-O 73
N	Thu 07/29	Open 0.7261	High 0.7284	Low 0.7199	Close 0.7235	H-L 85	C-O -26
E/Y	Thu 07/29	Open 113.64	High 114.21	Low 113.15	Close 113.46	H-L 106	C-O -18
E/P	Thu 07/29	Open 0.8330	High 0.8394	Low 0.8321	Close 0.8374	H-L 73	C-O 44
P/Y	Thu 07/29	Open 136.37	High 136.86	Low 134.94	Close 135.46	H-L 192	C-O -91
A/Y	Thu 07/29	Open 78.08	High 78.86	Low 77.69	Close 78.11	H-L 117	C-O 3
E/A	Thu 07/29	Open 1.4538	High 1.4583	Low 1.4452	Close 1.4521	H-L 131	C-O -17
E/C	Thu 07/29	Open 1.3494	High 1.3579	Low 1.3449	Close 1.3561	H-L 130	C-O 67

Color Code:

Blue = closed higher then previous open – M2/M4 Session

Red = closed lower then previous open - M1/M3 session

Brown = closed less then 10 pips from previous open – Could Be M1/M3 or M2/M4 session

Trade Plan Regimen

Currency Pair: _____

Entry: _____

Stop Loss: _____

Take profit 1: _____
 (monthly goal)

Take profit 2: _____

BE+1: _____

R/R ratio: _____

(gravy train) _____

*******Example for Trade Plan Regimen – Please fill out daily**

Pair: GBP/USD	Entry: BUY 3802	Stop Loss: 3772	(gravy train)
Take profit 1:	1.3852	Take profit 2:	
(monthly goal)	50 pips	1.3892 – 90 pips	
R/R ratio: 3 to 1	Stop is 30 pips	BE+1: 1.3803	

B – Buy and S – Sell

Pair – GBP/USD

Entry – Buy @ 1.3802

Stop Loss – 1.3772

Take Profit 1 – 1.3852 (50 pips)

Take Profit 2 – 1.3892 (90 pips)

R/R ratio: always use stop loss (30 pips @ 3772) to TP2 (90 pips @ 1.3892) 3 to 1

30 pips divided by 90 pips = 3

Gravy train... Let the last lot run.

Please do this exercise with at very least currency pair that you stalk and if possible all Potential Trade Recommendations

OU Forex Trader Advisory Alerts

Rules of engagement for new traders or those with not much time in markets are different from traders seeking proper education to prosper in \$3 Trillion Dollar a Day market by taking full responsibility for their actions. Please check all indicators in personal tool box for confirmation at time when pairs near certain numbers to enhance growth. There are myriad of factors that could cause revisions to above reports. PM - Position Manager Alerts are to be stalked with alarms improving ability to review pair when recommended number is within range or those with full time jobs need to set entry orders in advance daily.

OU Forex advisory alert trading plans are used on stand alone basis or by participating in weekly classes and using our educational portal to enhance experience and growth as a trader. Each trade has a choice on level of participation.

Each trading plan has areas to monitor as price points signals for entries. The tools provided combined with your specific trading personality along with money management techniques provides information of substance for novice to professional trader not interested in following Forex markets on consistent basis.

Our ongoing OU Forex Advisory Alerts forecasts provide in advance of potential set-ups of currency pairs to monitor in trending and oscillating markets. Knowing the amount of pips in certain channels ahead of news drivers in major sessions provides math numbers for TP1 - TP2 in advance

Each OU Forex Advisory alert shares information of upcoming areas of substance for potential entry points. Of course, success will be enhanced by coming to classes, reviewing educational portal, and training materials as events of current market conditions will determine success at time when certain numbers suggested are reached.

Timing is a key indicator when participating in markets. Some of information covered in alerts include is pair trending or oscillating in a certain channel. Are we near a potential breakout area or is bounce more likely. What are areas of support and resistance to be cognizant of and what special channels need to be

watched?

In some cases, depending on what type of trader you are, setting price alarms to alert for movements is prudent. My proprietary Bias and Key numbers will be another guide used to insure success.

If you are new to Forex, education will be huge key to success. Google forex basics and begin keeping a journal of terms and formalizing resources that explain the basics to help you during the journey.

If you are an experienced trader, the OU Forex advisory alerts give you superb confidence to verify your work enhancing growth to push the button executing trades in LIVE current market conditions.

I am a firm believer in preparing a practice regimen that fits your individual style along with amounts of time you have committed to markets weekly. Each person along with each currency is a distinct but separate entity

Risk Disclaimer:

Clients should be cognizant of the risks associated with Forex. In the off-exchange, also called the over-the-counter market, a retail customer trades directly with a broker party and there is no exchange or central clearing house to support the transaction.

Forex trading is highly speculative in nature which can mean currency prices may become extremely volatile.

Forex trading sometimes could be highly leveraged, since low margin deposits normally are required, an extremely high degree of leverage is obtainable in foreign exchange trading. A relatively small market movement will have a proportionately larger impact on the funds you have deposited. You may sustain a total loss of your funds with smaller accounts. Since the possibility of losing your entire cash balance does exist, speculation in the Forex market should only be conducted with risk capital you can afford to lose which will not dramatically impact your lifestyle.

By no means do any of these contents recommend, advocate or urge the buying, selling or holding of any financial instrument whatsoever. The past performance of any trading system or methodology is not necessarily indicative of future results.

All analysis given along with specific recommendations are shared for use in practice regimen accounts. You are absolutely responsible for ALL final decisions concerning sense of direction for any and all LIVE accounts you choose to participate. This why we have a fully active educational portal and class schedule designed to help those seeking knowledge for personal growth during your journey.

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