



British Pound/US Dollar

The intra-swings correlation is showing that there is a high probability that a medium term market top has been seen in Tuesday March 22nd at 1.6401. The structure of the daily and weekly charts indicate that the market should start multi weeks downside swings toward 1.4850-1.4800 area. The completion of the expanding triangle formation in the daily chart coincides with $YZ=0.618 \cdot BX$ in the weekly chart within the potential triangle formation and also the completion the backward time set up studies which give this point a specific attention as it is the convergence of both time and price set up studies. In the short term, the 1.5960-50 could offer a short term support where cable might rebound toward 1.6200-50 (with low probability for full retracement toward 1.6401) before resuming its downside move aiming 1.4850-1.4800 in multi-swings move.