

A Traders Academy International Publication

Euro Rose On “Optimism”

EUR-USD rose for the first time in six days on Wednesday after suggestions that European policymakers will consider new ways to tackle the region's debt crisis. EUR-USD rose 0.8 percent to 1.21566, although the outlook remains weak and it remained only just above a two-year low of 1.20408 on Tuesday.

A member of the European Central Bank's Governing Council, Ewald Nowotny, said there were arguments for giving Europe's new permanent rescue fund a banking license, enabling it to borrow unlimited central bank money and boosting its capacity to prevent the Euro debt crisis from spreading. However, the market may have put too much emphasis on the comments, given other ECB officials' opposition to the idea.

Market support from central banks has been expected for weeks as economic data sags globally. Weak readings on Britain's gross domestic product and on a German business sentiment survey added to worries about slowing growth.

Top Fed officials recently spelled out what measures they might take to boost growth and hiring. Fed action could come as soon as its policy meeting next week, on July 31-Aug. 1.

Further supporting the Euro, Spain and France said that a single supervisory mechanism for the bloc's banks needs to be adopted by the end of the year. The gains in the Euro came despite the weak economic data from Germany and the UK, which reinforced the view that even Europe's biggest economies were being damaged by the debt crisis.

German business sentiment dropped in July for the third straight month to its lowest level in over two years, according to the latest survey by the Munich-based Ifo think tank.

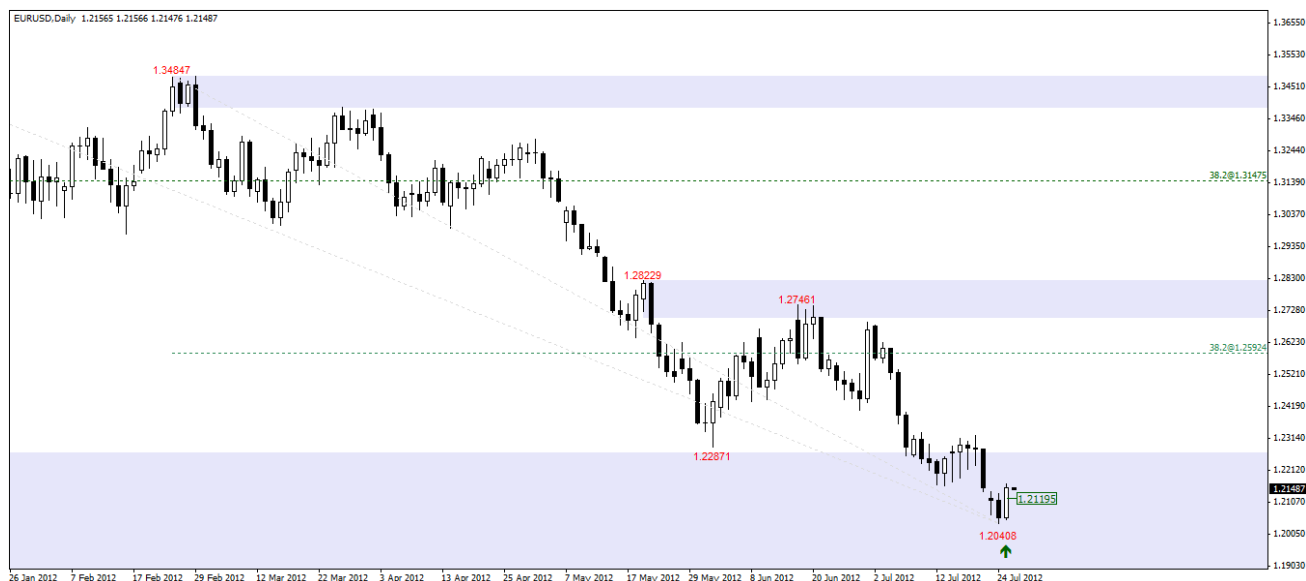
British economic output also shrank much more than expected in the second quarter, hit by the Euro zone debt crisis and government austerity.

Greece was also back in the headlines with inspectors from the EU, ECB and International Monetary Fund in Athens to decide whether to keep it hooked up to a €130 billion lifeline or let it face default. Three EU officials have said the team was likely to conclude Greece cannot repay what it owes, making a further debt restructuring necessary, but no decision is expected until at least September.

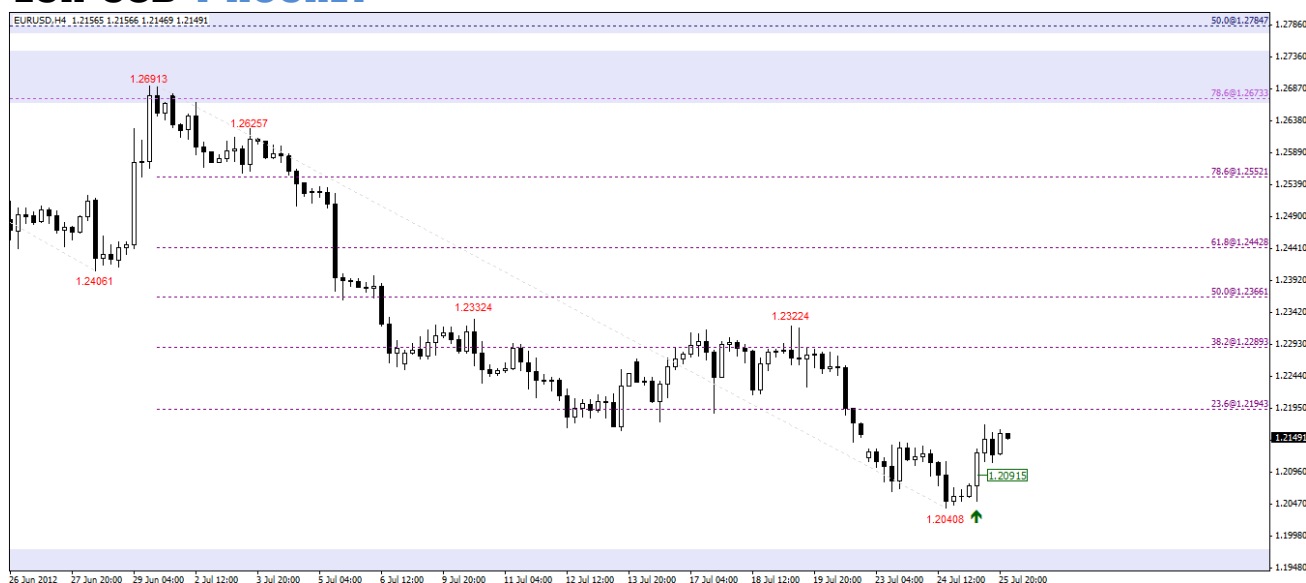
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EUR-USD DAILY



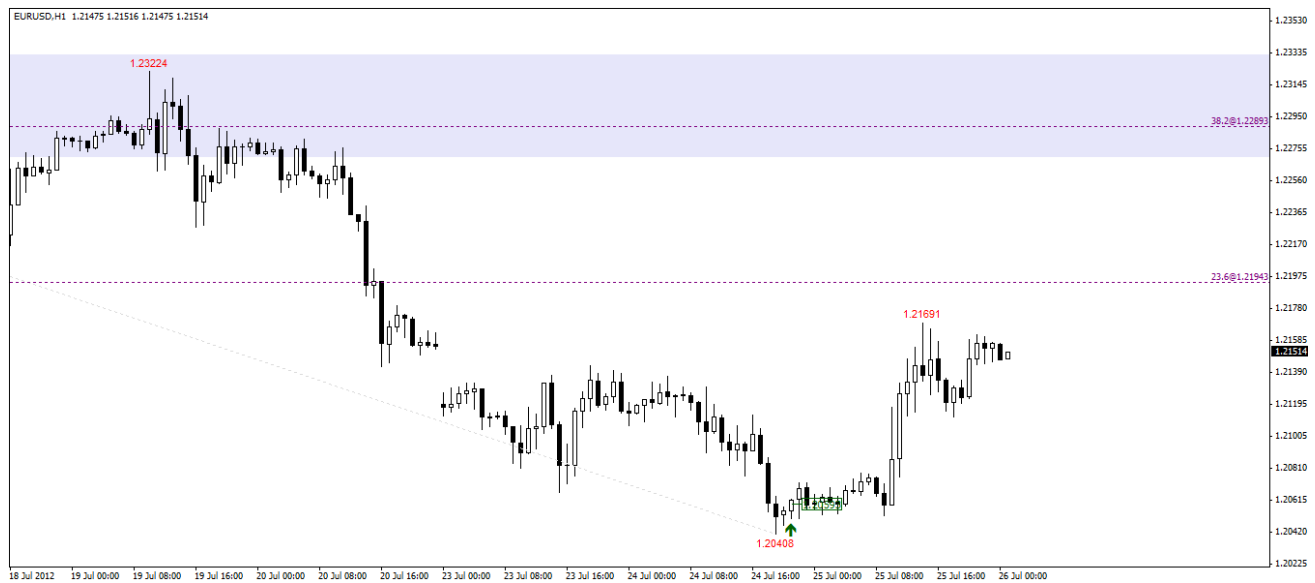
EUR-USD 4-HOURLY



EUR-USD Short to Medium-Term Views

After 5 consecutive trading day of losses and registering a 2-year low at 1.20408 on Tuesday, profit-taking finally set in. The fact that this correction originated from just above the DZ at **1.18760-1.19770** is a moot point. At any rate, there was a buy signal in the H1 chart with a close above **1.20593** in the H1 chart as mentioned in the previous update. Initial selling interests are likely to emerge from the overhead SZ at **1.22703-1.23324** where the 38.2% retracement of 1.26913 to 1.20408 at **1.22893** is; with the potential to extend towards the SZ at **1.26656-1.27461**.

EUR-USD 1-HOURLY



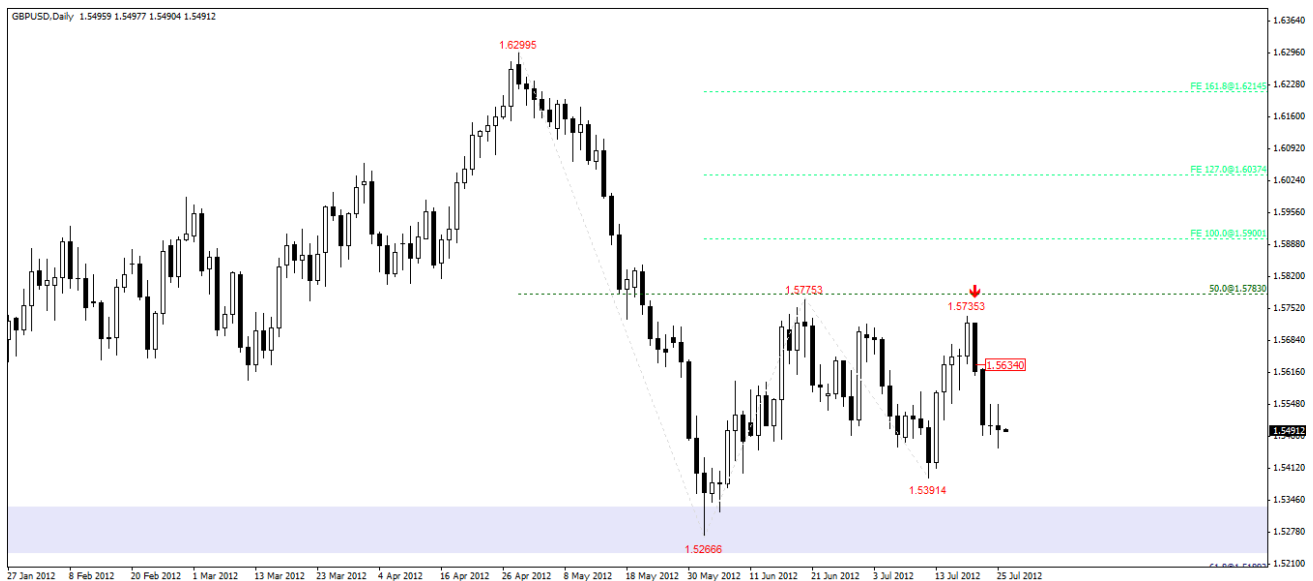
Trade Ideas

ACTION	Target 1	Target 2	EXIT
Bought @ 1.20593	1.22703	1.25595	Break-even

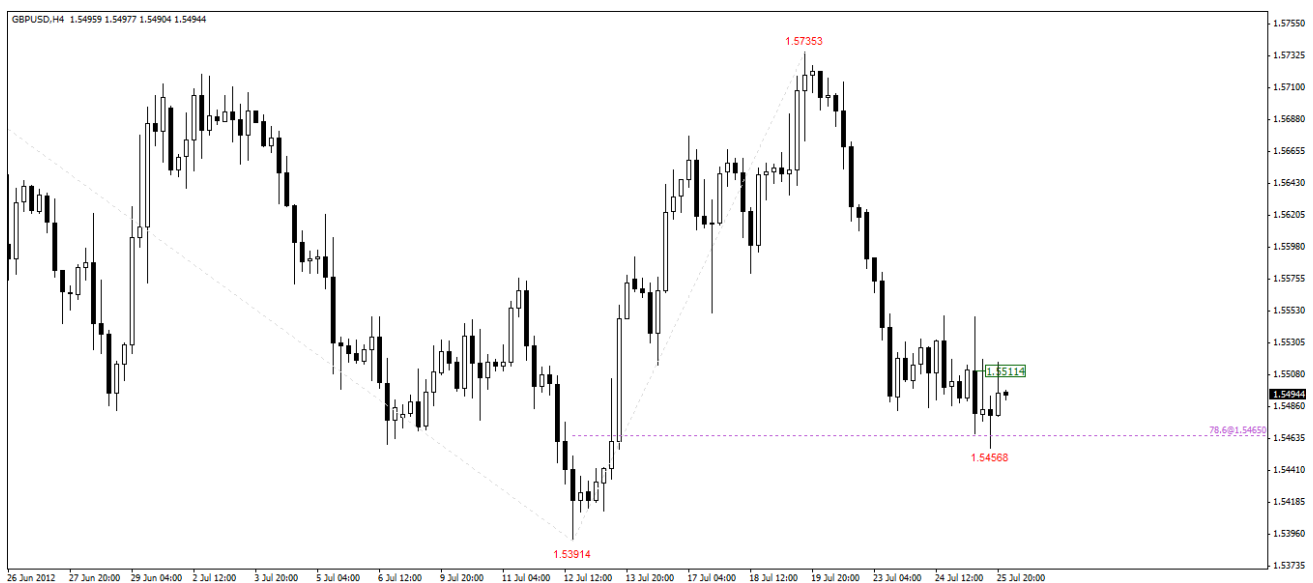
Weekly Performance

Currency	Date	Buy	Price	Date	Sell	Price	Per Trade +/-	Realized +/-	Accumulative +/-
	B/F from 20-07-2012								+\$35,190.00
EUR-USD	23-07-2012	1.0	1.21076	24-07-2012	1.0	1.20560	-\$516.00		+\$34,674.00
EUR-USD	23-07-2012	1.0	1.21076	24-07-2012	1.0	1.20560	-\$516.00	-\$1,032.00	+\$34,158.00
EUR-USD	24-07-2012	1.0	1.20593	25-07-2012	1.0	1.21566	+\$973.00		
EUR-USD	24-07-2012	1.0	1.20593	25-07-2012	1.0	1.21566	+\$973.00		
Unrealized							+\$1,946.00		

GBP-USD DAILY



GBP-USD 4-HOURLY



GBP-USD Short to Medium Term Views

Despite the correction seen in EUR-USD, there is no comparative profit-taking in GBP-USD. In fact, this market actually had a marginal low at 1.54568 in overnight trading. Price action has since hot the 78.6% retracement of 1.53914 to 1.57353 at **1.54650** and there is every chance a short-term bottom may have been seen at the overnight low. As a matter of fact, a short-term buy signal was triggered with a close above 1.54841 in the H1 chart in late NY trading. That said, in the medium-term, trading is likely to be confined to between the June 20 high of **1.57753** and June 1 low of **1.52666**. Or more accurately, the medium-term trading band is the DZ at **1.52302-1.53195** and the SZ at **1.57505-1.58463**. If the overnight low at 1.54568 fails to hold, short-term support is likely to come from the minor DZ at **1.53914-1.54427**; bearing in mind that this market may ultimately challenge the June low of **1.52666** once again. Whatever the outcome, any rebound should be capitalized and is deemed as a selling opportunity. One such level is perhaps the 38.2% retracement of 1.57353 to 1.54568 at **1.55632** - assuming 1.54568 holds out.

GBP-USD 1-HOURLY



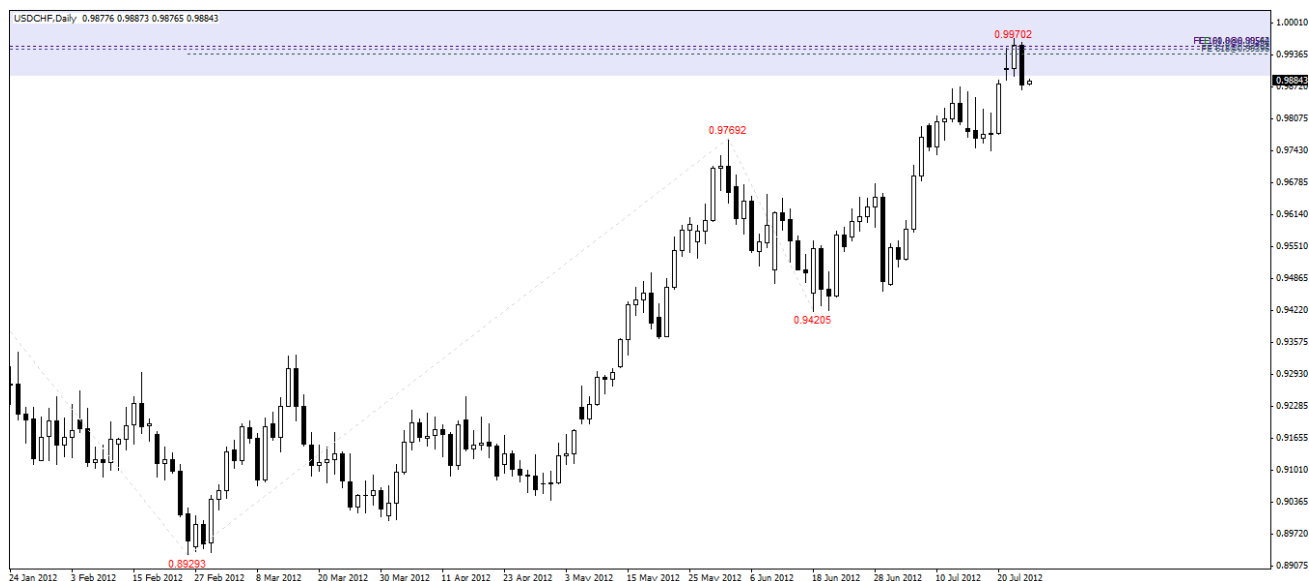
Trade Ideas

ACTION	Target 1	Target 2	EXIT
Bought @ 1.54841	1.55632	1.58463	1.54735 STOP

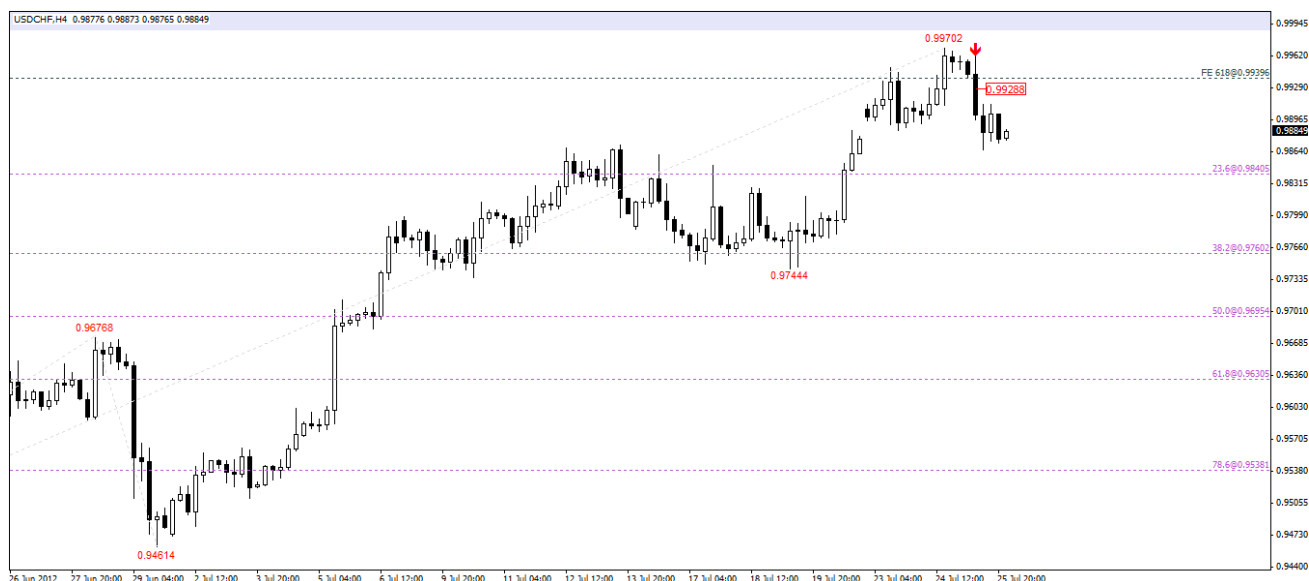
Weekly Performance

Currency	Date	Buy	Price	Date	Sell	Price	Per Trade + / -	Realized + / -	Accumulative + / -
	B/F from 20-07-2012								+\$32,547.00
GBP-USD	24-07-2012	1.0	1.55233	25-07-2012	1.0	1.54735	-\$497.00		+\$32,050.00
GBP-USD	24-07-2012	1.0	1.55233	25-07-2012	1.0	1.54735	-\$497.00	-\$994.00	+\$31,553.00
GBP-USD	25-07-2012	1.0	1.54841	25-07-2012	1.0	1.54956	+\$115.00		
GBP-USD	25-07-2012	1.0	1.54841	25-07-2012	1.0	1.54956	+\$115.00		
Unrealized							+\$230.00		

USD-CHF DAILY



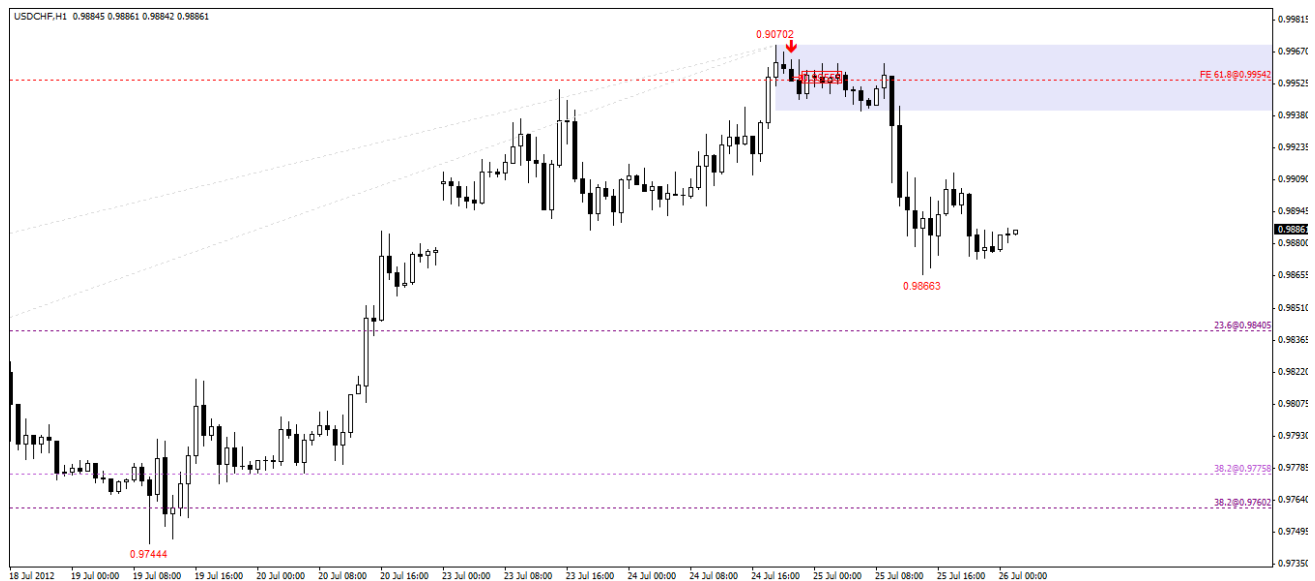
USD-CHF 4-HOURLY



USD-CHF Short to Medium Term View

As mentioned, price action has hit a cluster of Fibonacci numbers and odd of a reversal is high. (see D1 chart). Overnight trading actions validated this call. In fact, early signal was provided by the reversal signal in the H1 chart with a close below **0.99555**. This was further confirmed when the H4 chart too has a sell signal with a close below **0.99288**. As noted, this pullback has the potential to correct to the June 18 low of **0.94205** or the June 29 low of **0.94614**. Immediate support is probably around the 38.2% retracement of 0.94205 to 0.99702 at **0.97602** near the low at **0.97444**. (see H4 chart)

USD-CHF 1-HOURLY



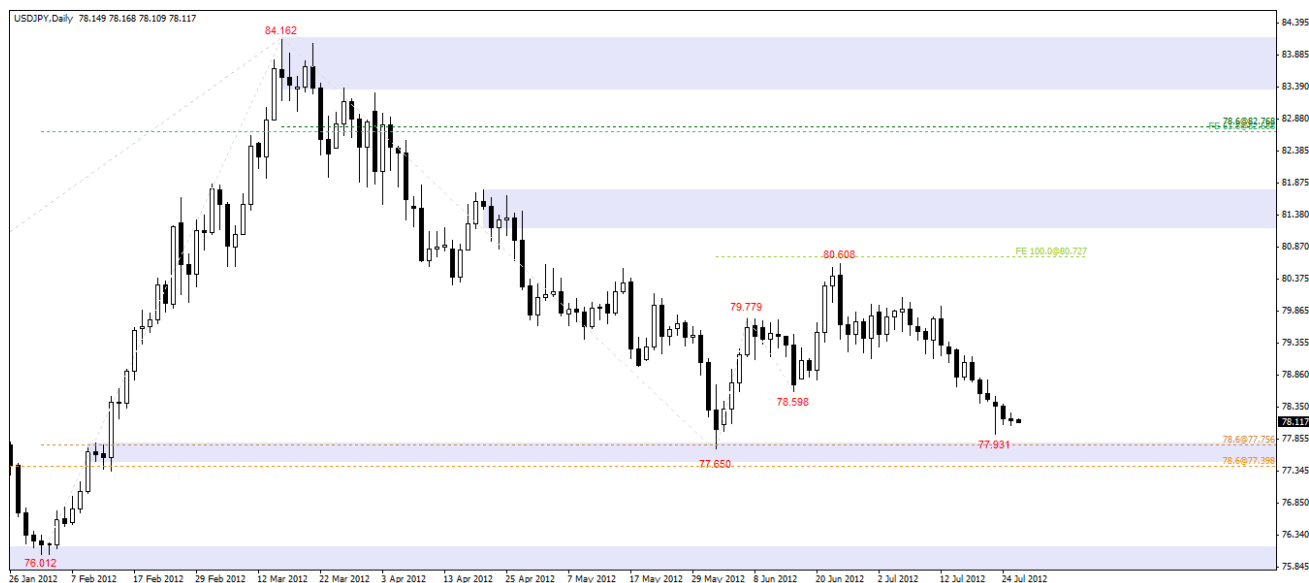
Trade Ideas

ACTION	Target 1	Target 2	EXIT
Sold @ 0.99555	0.98858	0.97938	Break-even

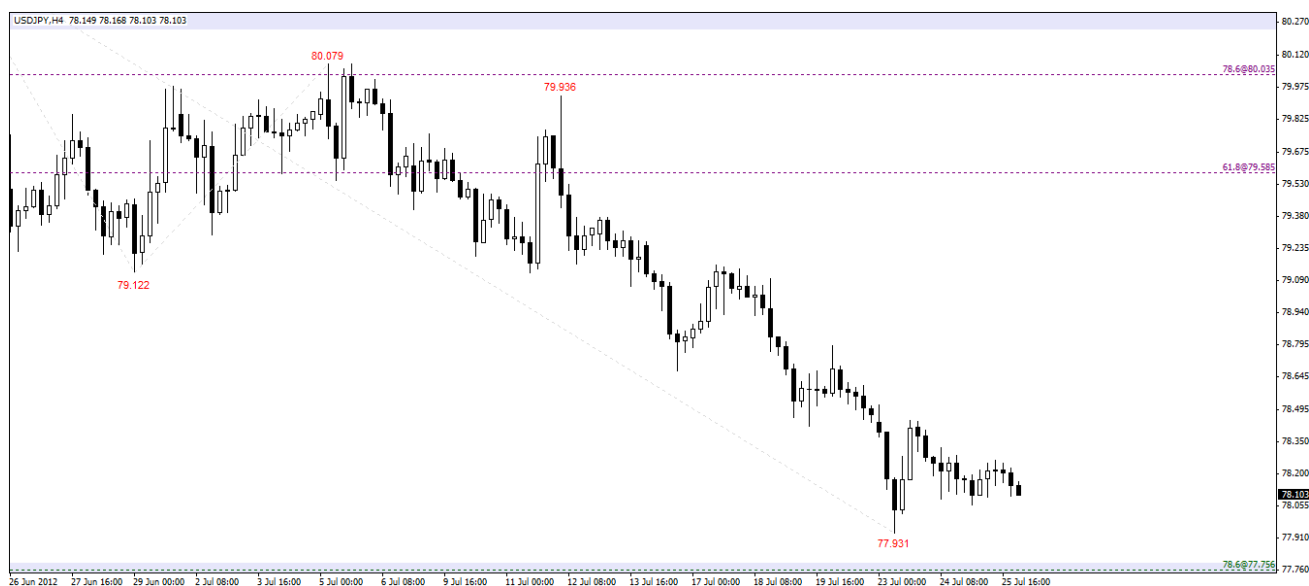
Weekly Performance

Currency	Date	Buy	Price	Date	Sell	Price	Per Trade + / -	Realized + / -	Accumulative + / -
	B/F from 20-07-2012								+\$22,420.77
USD-CHF	24-07-2012	1.0	0.99597	23-07-2012	1.0	0.99157	-\$441.78		+\$21,978.99
USD-CHF	24-07-2012	1.0	0.99597	23-07-2012	1.0	0.99157	-\$441.78	-\$883.56	+\$21,537.21
USD-CHF	25-07-2012	1.0	0.98766	24-07-2012	1.0	0.99555	+\$798.86		
USD-CHF	25-07-2012	1.0	0.98766	24-07-2012	1.0	0.99555	+\$798.86		
Unrealized							+\$1,597.72		

USD-JPY DAILY



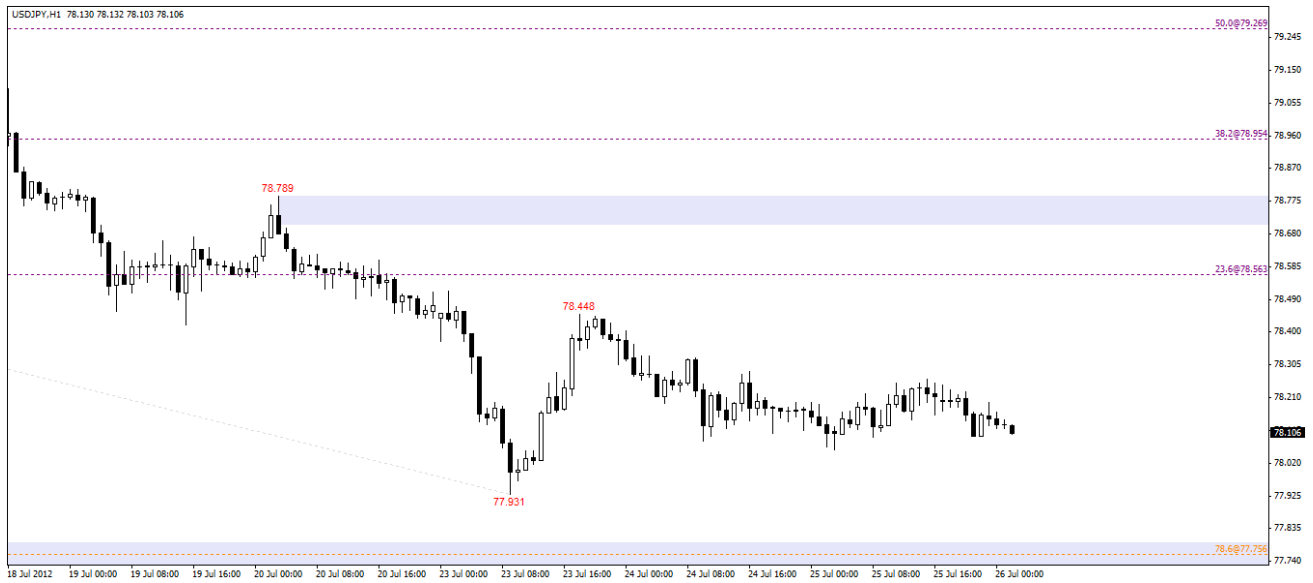
USD-JPY 4-HOURLY



USD-JPY Short to Medium Term Views

This week trading activities remain bounded by Monday's trading range. The inability of price action to break out in either direction is proving to be less than ideal for trading. Overall, the trend is down with focus on the DZ at **77.353-77.792** where the 78.6% retracement of 76.012 to 84.162 at **77.756** as well as the 161.8% projection of 80.608 to 79.122 from 80.079 at **77.675** is located. (see H4 chart) Should price action trades into the DZ at **77.353-77.792**; it is viewed as buying opportunities. Topside potential is the immediate SZ at **78.705-78.789**.

USD-JPY 1-HOURLY

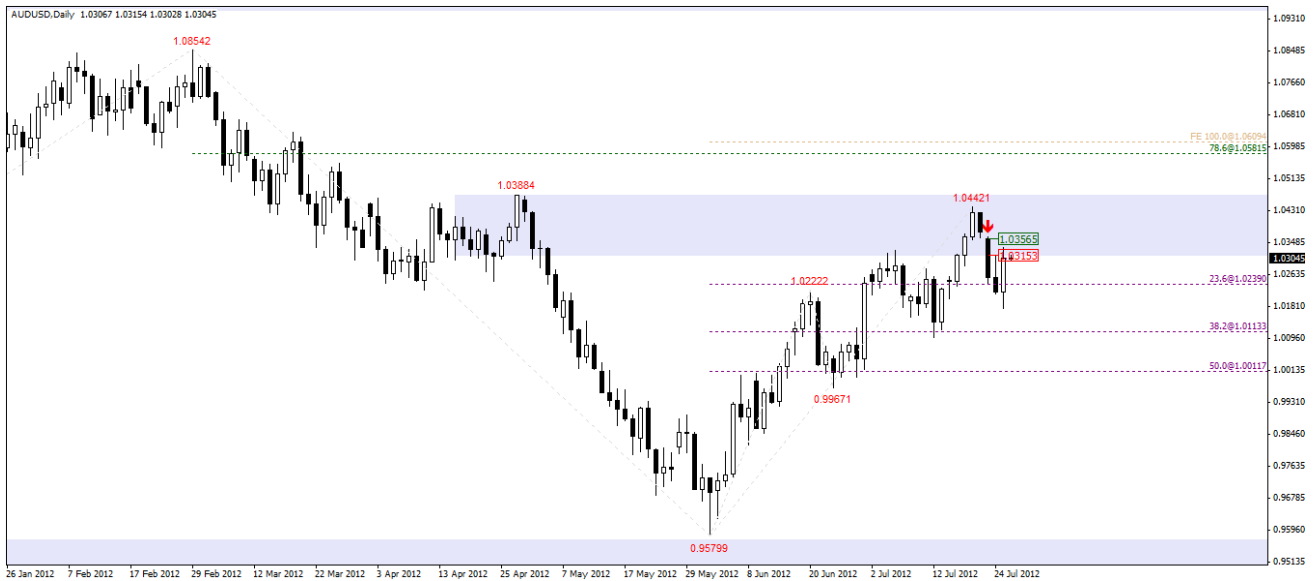


Trade Ideas

ACTION	Target 1	Target 2	EXIT
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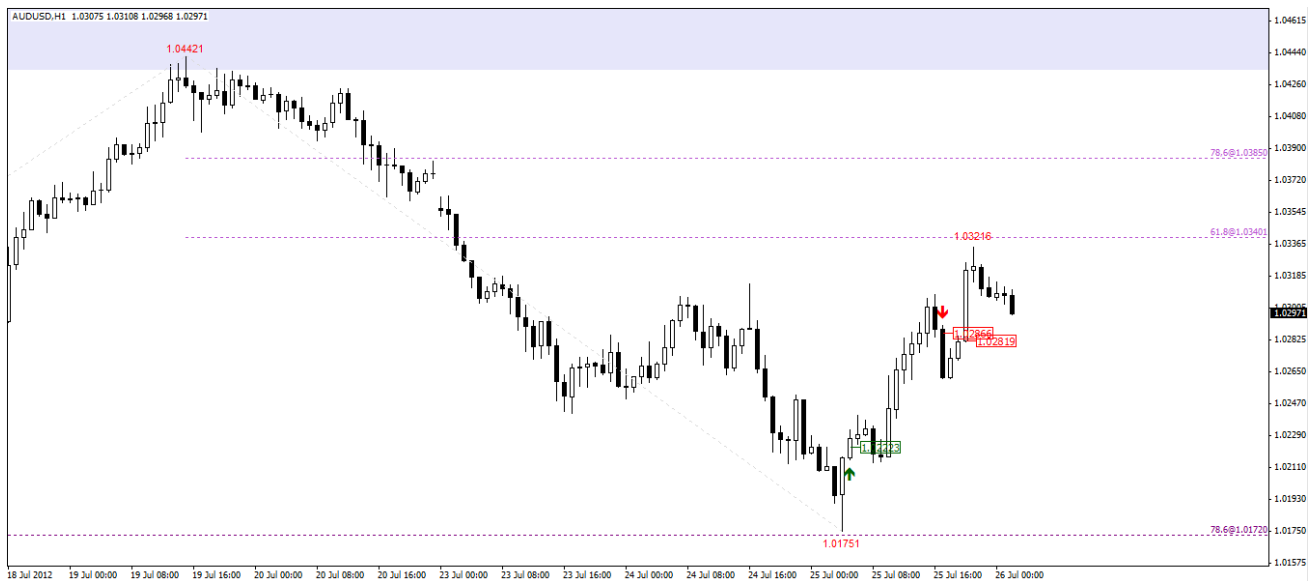
Weekly Performance

Currency	Date	Buy	Price	Date	Sell	Price	Per Trade +/-	Realized +/-	Accumulative +/-
	B/F from 20-07-2012								+\$12,821.34
USD-JPY	23-07-2012	1.0	78.079	25-07-2012	1.0	78.079			+\$12,821.34
USD-JPY	23-07-2012	1.0	78.079	25-07-2012	1.0	78.079			+\$12,821.34
Unrealized							\$0.00		

AUD-USD DAILY**AUD-USD 4-HOURLY****AUD-USD** Short to Medium Term Views

After a false start the day before, yesterday saw price action finally rebounded from an intraday low of 1.01751 in the Asian trading session. Incidentally, the day's low was just a whisker away from the 78.6% retracement of 1.00985 to 1.04421 at **1.01720**. (see H1 chart) Overall, this rebound may not amount to much as price action so far is confined to the previous week's trading range. Immediate topside potential is at the SZ at **1.04341-1.04723**. It is, therefore no accident that the overnight rally tapered off just below the 61.8% retracement of 1.04421 to 1.01751 at **1.03401** with a print at 1.03350. It remains to be seen if there is any more demand from current levels to take price action to the SZ at **1.04341-1.04723**. As noted, the medium-term outlook may ultimately see price action falling to perhaps the 50.0% retracement of 0.95799 to 1.04421 at **1.00110** which is located within the DZ at **0.99671-1.00136**. With price action now pulling back and the sell signal so near (close below 1.02819 in H1), aggressive trader may consider taking the next trade. Buy anywhere from current level to this pivotal trigger price (1.02819) for a shot at the SZ at **1.04341-1.04723**. Exit this trade with a close below **1.02819**.

AUD-USD 1-HOURLY

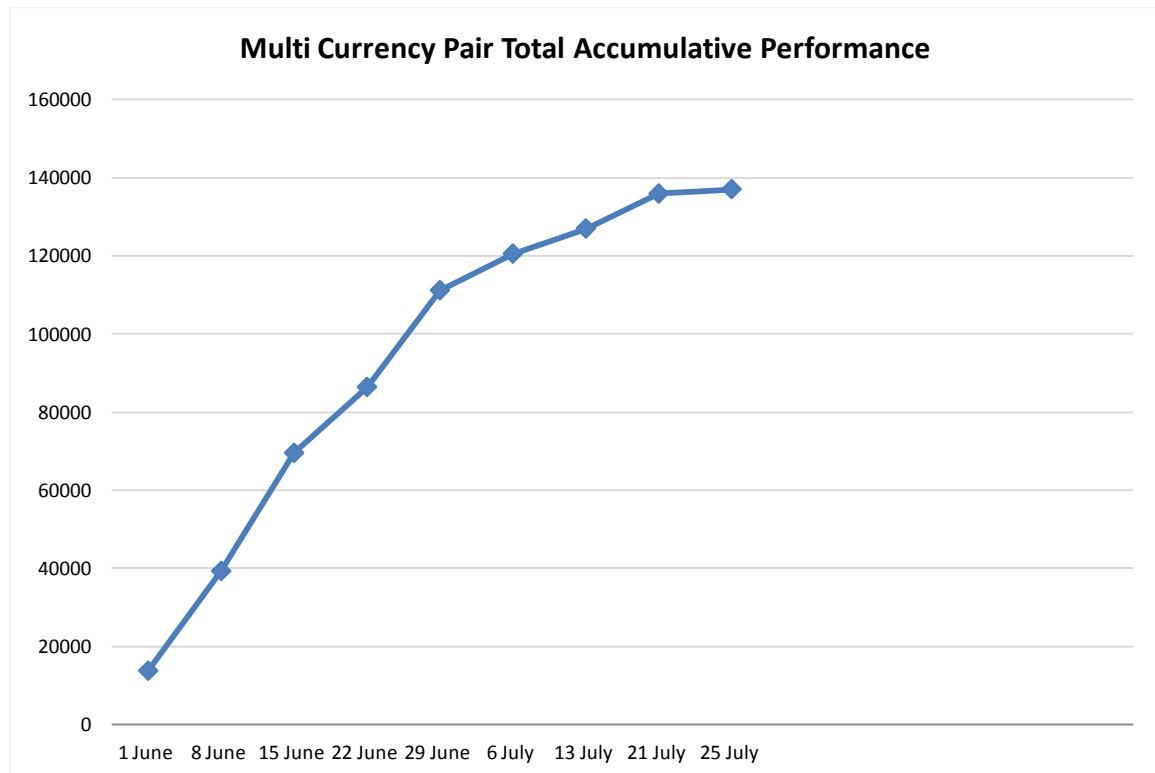
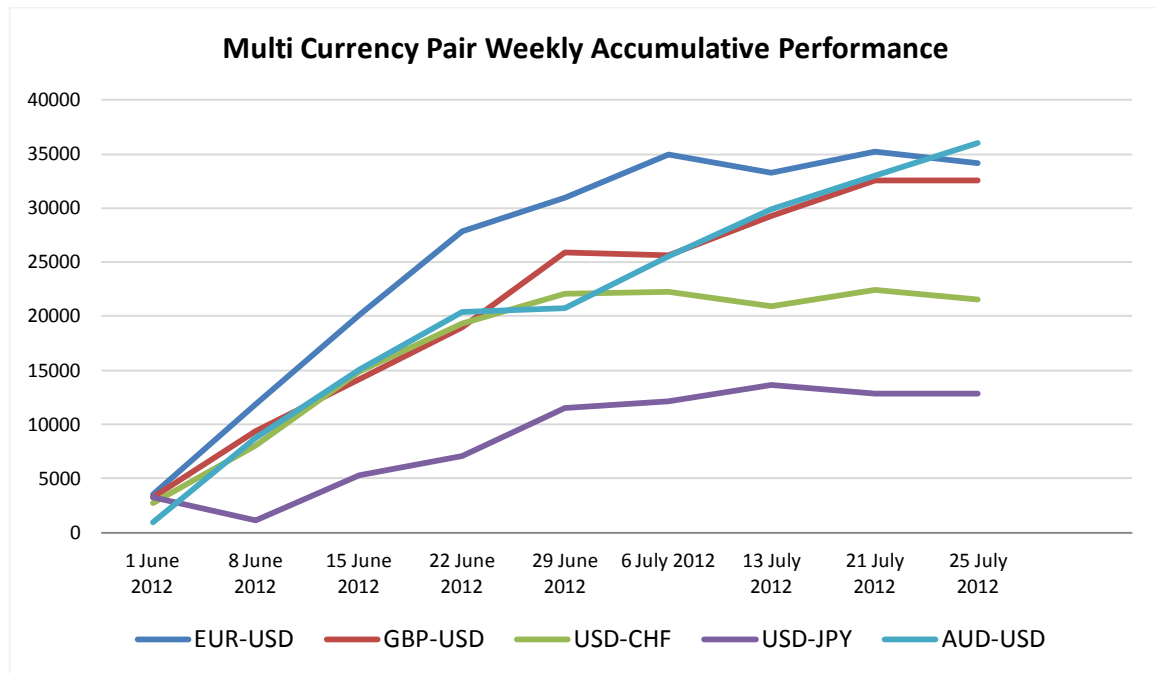


Trade Ideas

ACTION	Target 1	Target 2	EXIT
Buy @ 1.02891	1.04341	-	Exit oh H1 close below 1.02819

Weekly Performance

Currency	Date	Buy	Price	Date	Sell	Price	Per Trade + / -	Realized + / -	Accumulative + / -
	B/F from 20-07-2012								+\$32,967.00
AUD-USD	23-07-2012	1.0	1.03108	19-07-2012	1.0	1.04160	+\$1,052.00		+\$34,019.00
AUD-USD	23-07-2012	1.0	1.02492	19-07-2012	1.0	1.04160	+\$1,668.00	+\$2,720.00	+\$35,687.00
AUD-USD	24-07-2012	1.0	1.02794	24-07-2012	1.0	1.02316	-\$478.00		+\$35,209.00
AUD-USD	24-07-2012	1.0	1.02794	24-07-2012	1.0	1.02316	-\$478.00	-\$956.00	+\$34,731.00
AUD-USD	25-07-2012	1.0	1.02223	25-07-2012	1.0	1.02866	+\$643.00		+\$35,374.00
AUD-USD	25-07-2012	1.0	1.02223	25-07-2012	1.0	1.02866	+\$643.00	+\$1,286.00	+\$36,017.00
						Unrealized	\$0.00		



Website under development

Traders Academy International

Traders Academy International is an independent organization with no affiliation with any brokers or organizers of our events. From the onset, this policy of non-affiliation has served us well as we do not believe our students' interests will be served if we have a separate agenda. This is in contrast with industry practice. Our objective has been and will continue to be to educate the trading public our time-tested and highly effective methodologies to take on the markets in an easy-to-understand format.

We have never advertised our services but words of mouth have spread far and wide. Over the last three years or so, demands for our trading workshops are so high that we have to turn away some due to scheduling.

Non Affiliation Policy

The people behind Traders Academy International are seasoned veterans in the financial service industry. Our trainers have individually over 25 years in both exchange-traded and OTC derivative financial products including but not limited to the foreign exchange market.

They bring with them unique market insights from their years in the brokerage and hedge fund business and education is a natural progression for traders as their accumulated knowledge of the market should be shared and continue to benefit those who are keen to learn the secrets and techniques used by successful traders.

One of who is still active in the hedge fund business.

The rise of the retail traders has also given rise to the demand for professionally run coaching courses on the art of trading the financial markets. This is a healthy and natural development. However, most of these so-called coaching courses are doing more harm and good. This is because students enrolled in such courses have unrealistic expectations. This is made worse by the quality of such courses.

Most, if not all, teach some form of technical analysis. In our humble opinion, they are more hype than sustenance. Over the years, we realized the methodologies touted by most traders and coaches alike are inherently ineffective to the point the signals generated by technical indicators lag so badly behind price action that they cannot beat the markets on a consistent basis.

We believe, trading methodologies and strategies should be simple and easy to implement on a daily basis that laymen with basic numeric ability should be able to grasp.