

A Traders Academy International Publication

More Americans Sought Aid

The US Labour Department reported Thursday that weekly unemployment benefit applications rose 6,000 to a seasonally adjusted 386,000, an increase from an upwardly revised 380,000 the previous week. The four-week average, a less volatile measure, rose for the third straight week to 382,000. That's the highest in six weeks. Weekly applications are a measure of the pace of layoffs. When they drop below 375,000, it typically suggests hiring is strong enough to reduce the unemployment rate. Applications fell steadily during the fall and winter but have since levelled off.

At the same time, hiring has slowed, raising concerns about the pace of the recovery. Employers added an average of only 96,000 jobs per month in the past three months. That's down from an average of 252,000 in the previous three months. Weaker hiring also pushed up the unemployment rate in May to 8.2 percent, its first rise in nearly a year. Faster job creation is crucial in order to accelerate growth. More jobs mean more income for consumers, which may lead to higher spending. Consumer spending fuels about 70 percent of the economy.

Many economists blame the slowdown in hiring partly on the unusually warm winter. Companies moved up some hiring in January and February that normally would have occurred in spring. As that trend fades, job gains might recover in the coming months.

Federal Reserve Chairman Ben Bernanke said last week that the warm winter might be a reason for the slowdown in hiring. He also suggested that the burst of job gains earlier this year could have represented a "catch-up in hiring" by employers who cut too deeply in the recession. In that case, stronger economic growth would be needed to boost hiring further, Bernanke said.

For now, the US economy appears to be sputtering. It expanded 1.9 percent in the first quarter, down from 3 percent in the October-December quarter. Growth isn't expected to improve much in the current April-June quarter. Consumers remain cautious. Retail sales fell 0.2 percent in May, the Commerce Department said Wednesday, matching April's decline. It was the first back-to-back drop in two years.

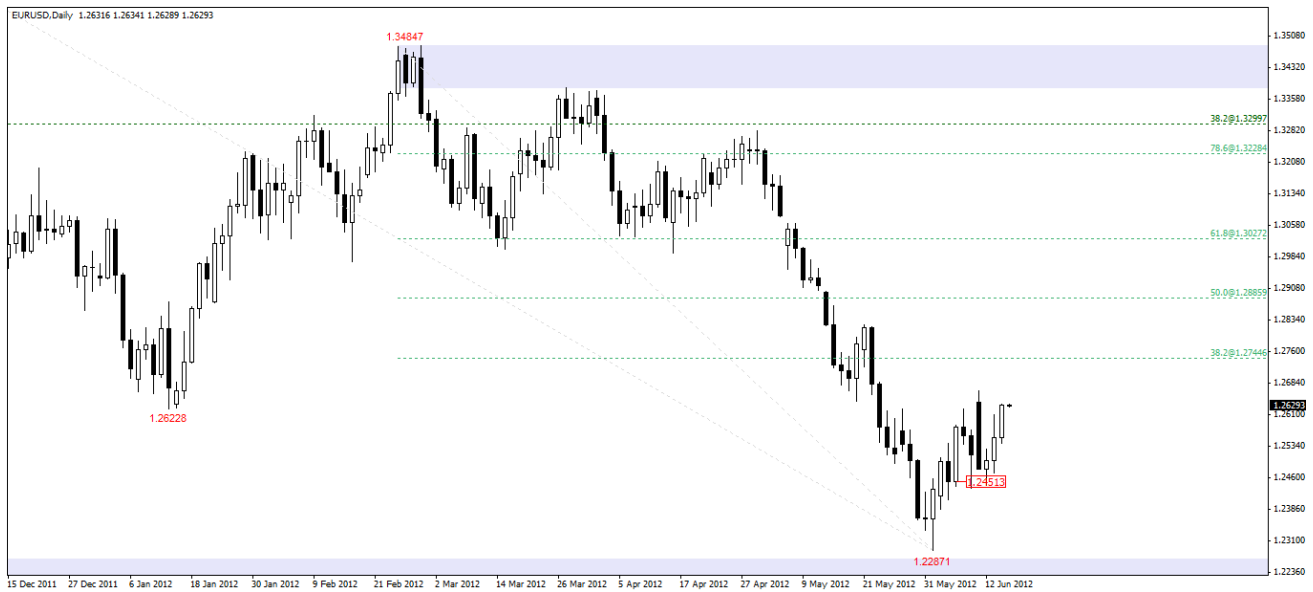
A big reason for the decline was falling prices at the gas pump, which reduced gas station sales. The average price for a gallon of gas was \$3.54 Wednesday, according to AAA. That's 40 cents cheaper than the peak in early April. That drop should free up more cash for consumers to spend in the coming months, which could accelerate spending this summer.

The US economy is still struggling three years after the recession officially ended in June 2009. Wages haven't kept up with inflation. State and local governments have continued to shed jobs. The United States has regained less than 3.8 million, or 43 percent, of the 8.8 million jobs lost during and immediately after the recession.

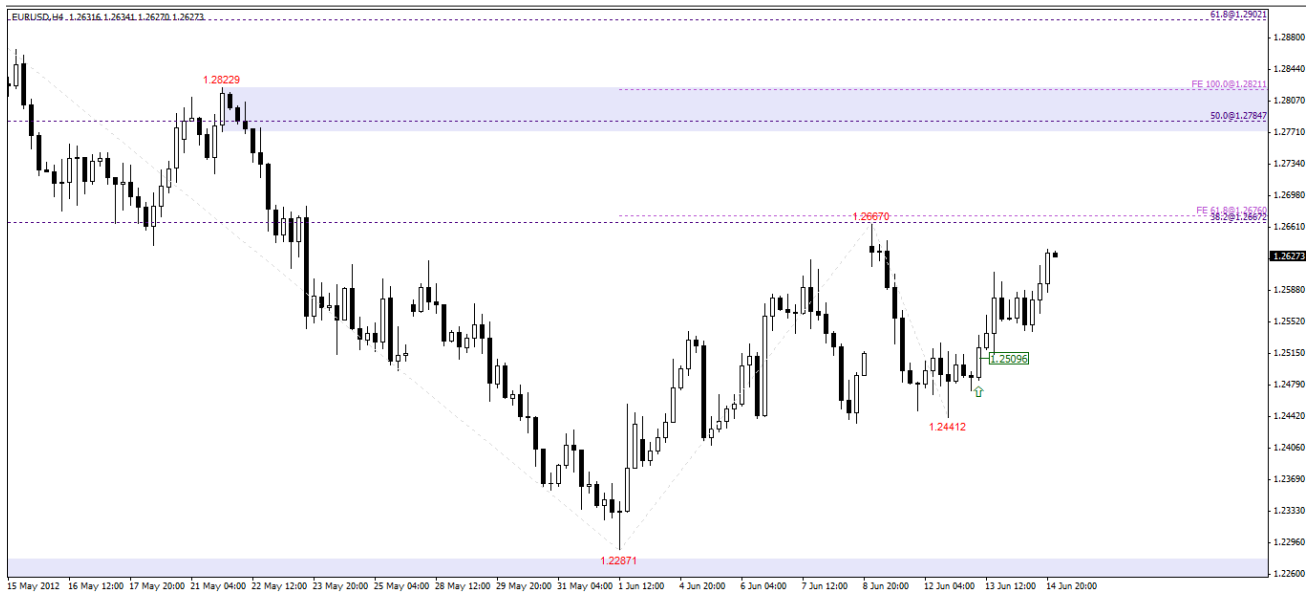
Content:

EUR-USD	2
GBP-USD	4
USD-CHF	6
USD-JPY	8
AUD-USD	10

EUR-USD DAILY



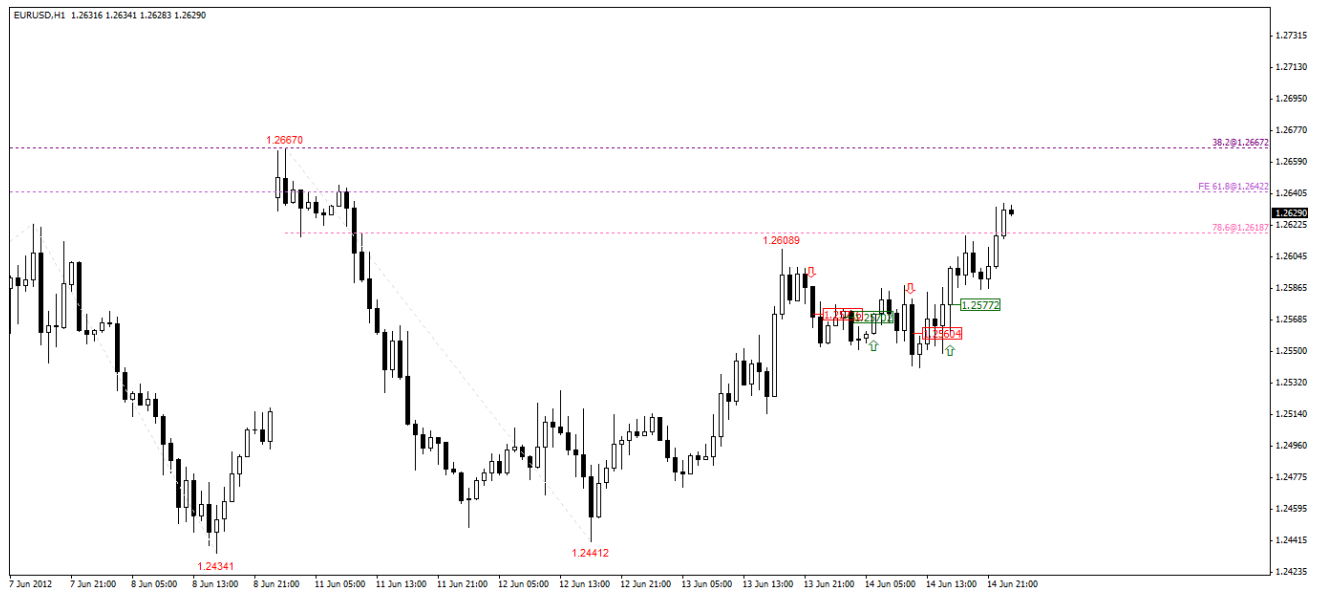
EUR-USD 4-HOURLY



EUR-USD Short to Medium-Term Views

Price action appears to be extending and is likely to develop into a larger degree 3-wave towards the 100.0% projection of 1.22871 to 1.26670 from 1.24412 at **1.28211**; which is where the overhead SZ at **1.27717-1.28229** is located. Within this zone also lies the 50.0% retracement of 1.32822 to 1.22871 at **1.27847**. This is most visible in the daily and H4 charts. In the H1 chart, the price action was choppy until NY traders helped cleared the picture by taking this market resolvedly upwards. This bullish bias will be enhanced if and when Monday's high at **1.26670** is taken out next. Assuming this rally does not accelerates, sell signals, if any, within or near the SZ at **1.27717-1.28229** should not be ignored as another leg down is expected to eventually take out the June 1 low of **1.22871** to complete the medium-term 5-wave down from 1.34847. However, should price action falls below last week's low at **1.22871** first, it would suggest that the fall from 1.34847 has resumed with a possible target at the 50.0% retracement of 0.82250 to 1.60370 at **1.21315** - before attempting the longer-term target at the 61.8% retracement of 0.82250 to 1.60370 at **1.12092**. In between these two targets, lies a major DZ at **1.18846-1.19770**.

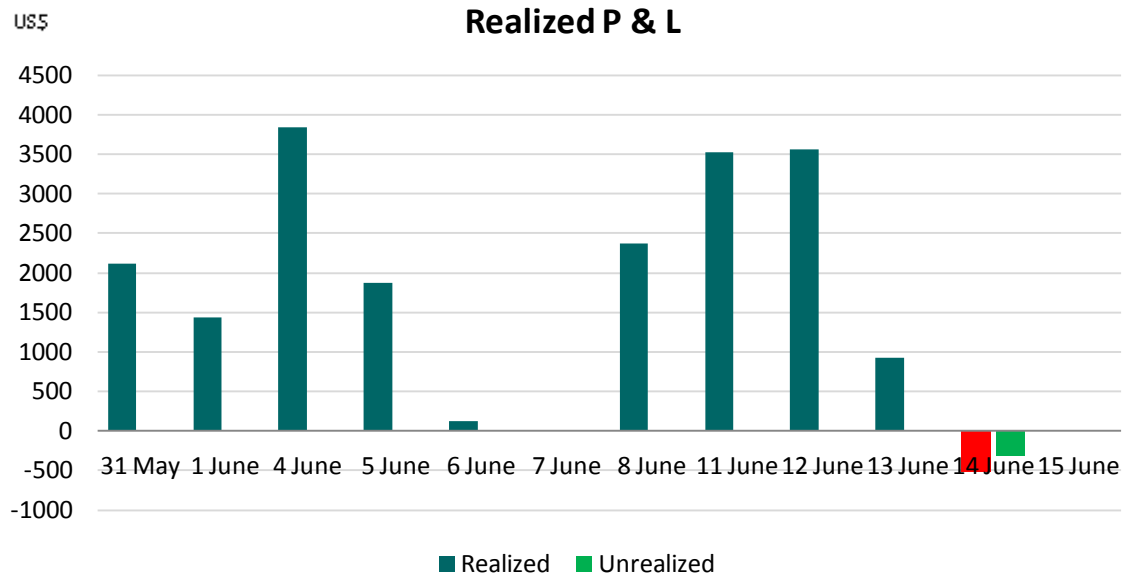
EUR-USD 1-HOURLY



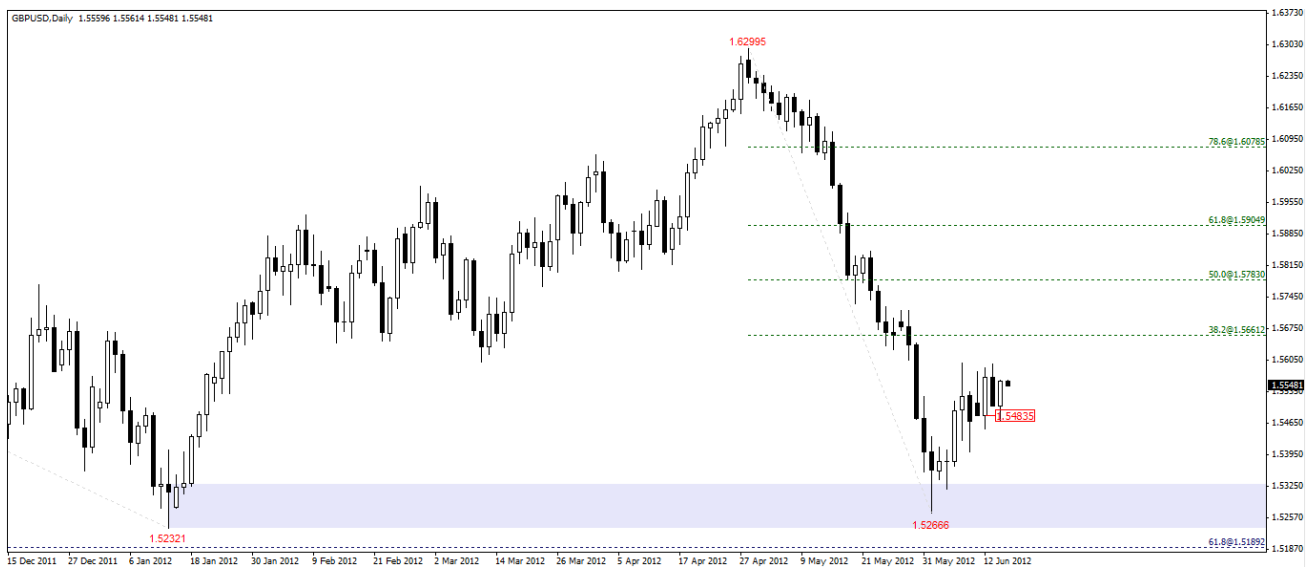
Trade Ideas

ACTION	Target 1	Target 2	EXIT
Bought @ 1.25772	1.26760	1.22800	Break-even

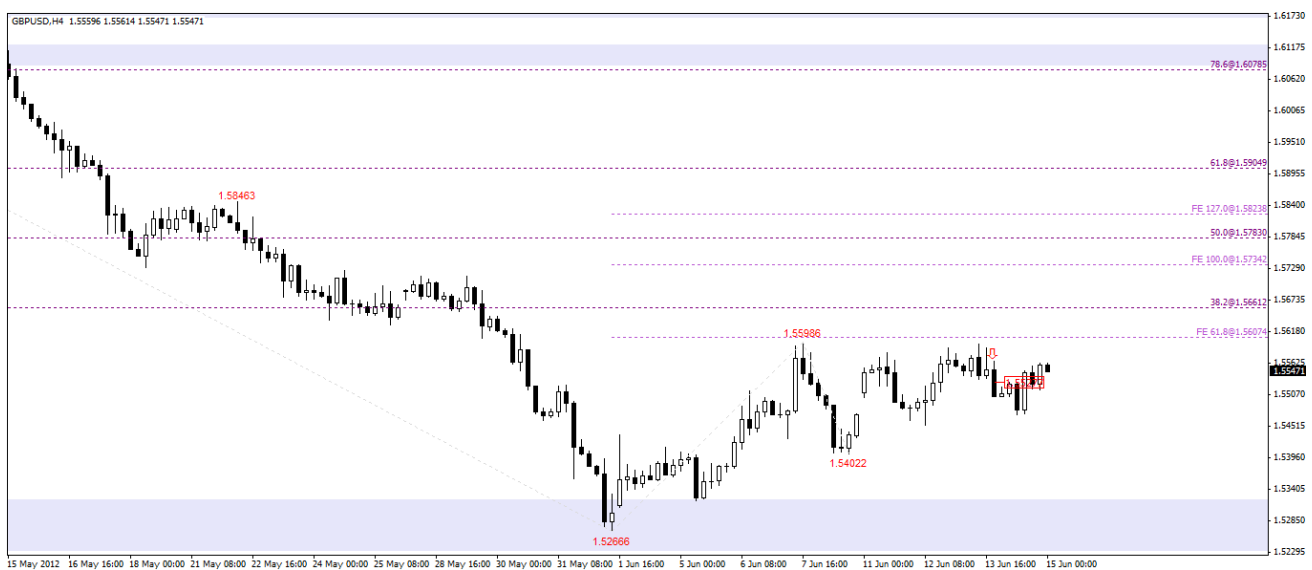
EUR-USD Realized P & L



GBP-USD DAILY



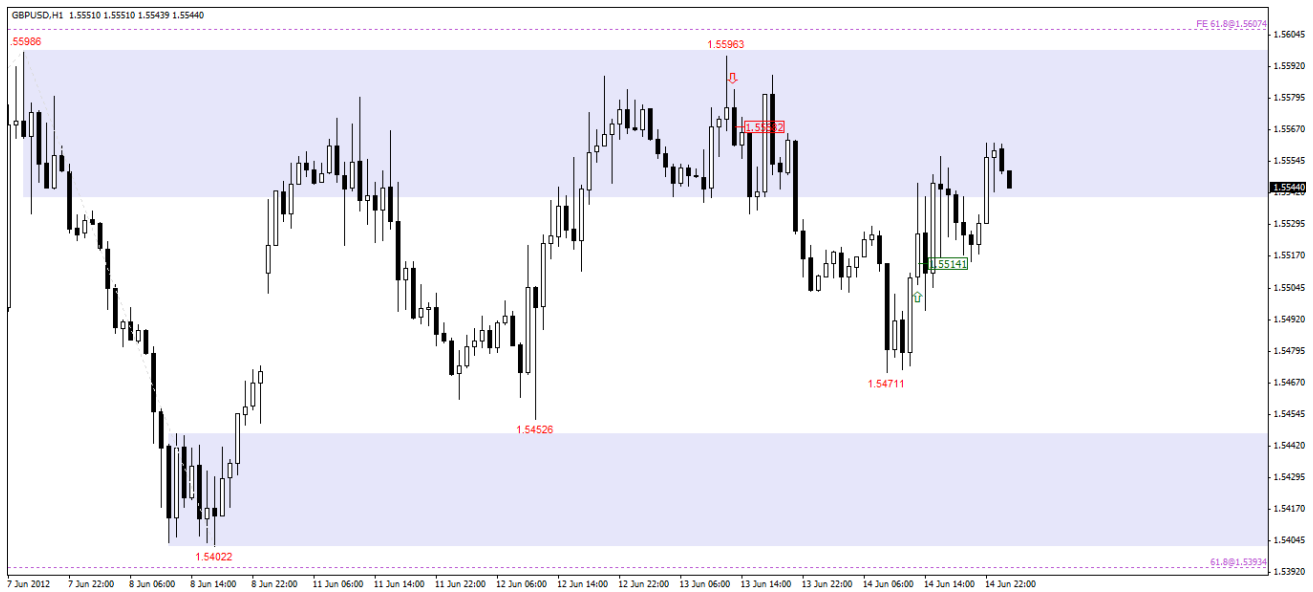
GBP-USD 4-HOURLY



GBP-USD Short to Medium Term Views

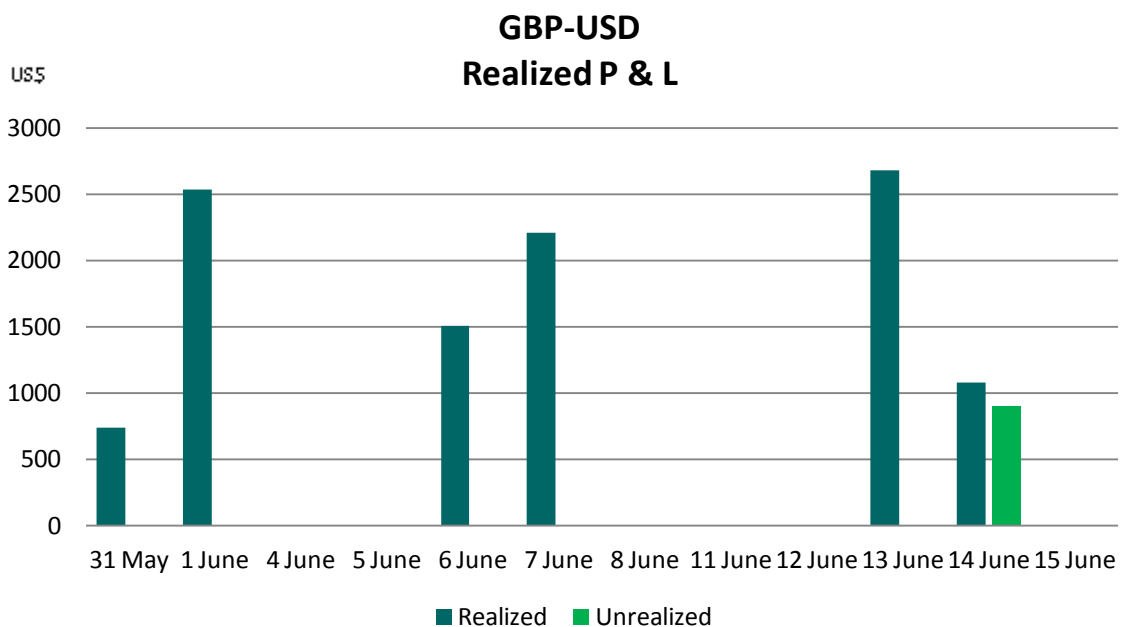
Price action continues to struggle as it tries to correct the fall from 1.62995. Price action climbed into the overhead SZ at **1.55401-1.55986** again in as many times this week. Structurally, this move has the potential to edge above last week's high of 1.55986 to possibly the 61.8% projection of 1.54022 to 1.55799 from 1.54526 at **1.55624** and beyond. The ideal scenario is for price action to stretch to the SZ at **1.58087-1.58463**; where the 127.0% projection of 1.52666 to 1.55986 from 1.54022 at **1.58238** lies. These levels in turn lay just above the 50.0% retracement of 1.62995 to 1.52666 at **1.57830**. From there, medium-term short positions can be positioned for an anticipated resumption of the fall from 1.62995. This bearish scenario assumes, of course, there is no acceleration to the upside beyond this SZ. However, if the bottom falls out of **1.54022** first, it suggests that the fall from 1.62995 has resumed with an immediate target at the DZ at **1.52302-1.53211** which lies just above the 61.8% retracement of 1.42280 to 1.67445 at **1.51893**.

GBP-USD 1-HOURLY

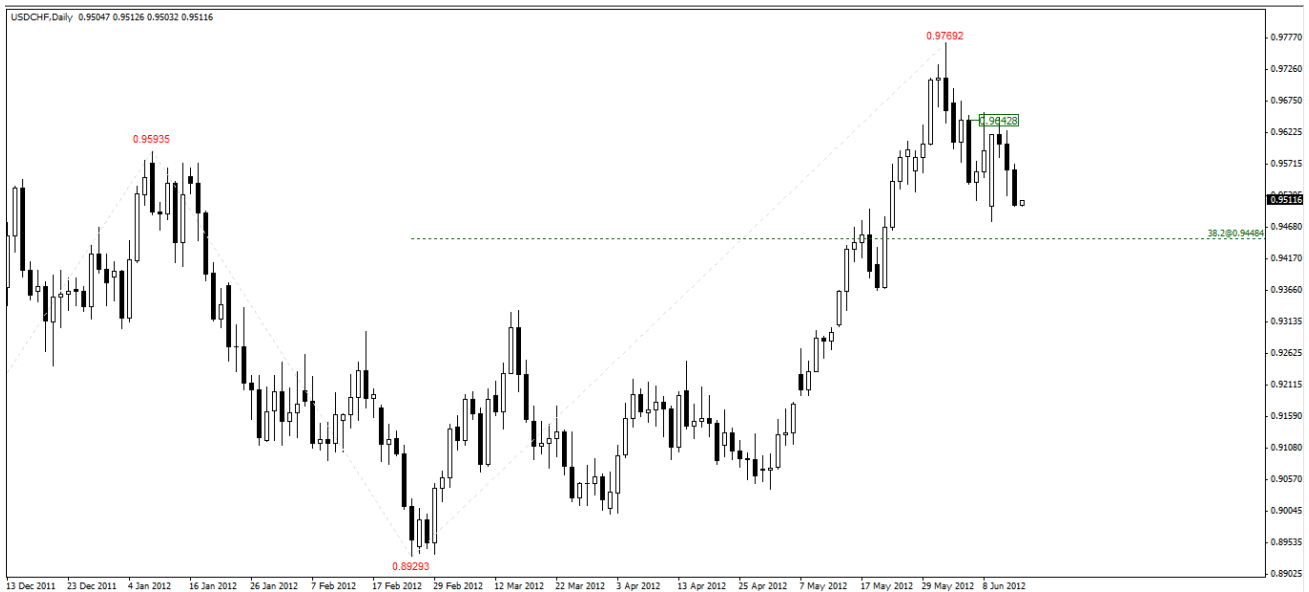


Trade Ideas

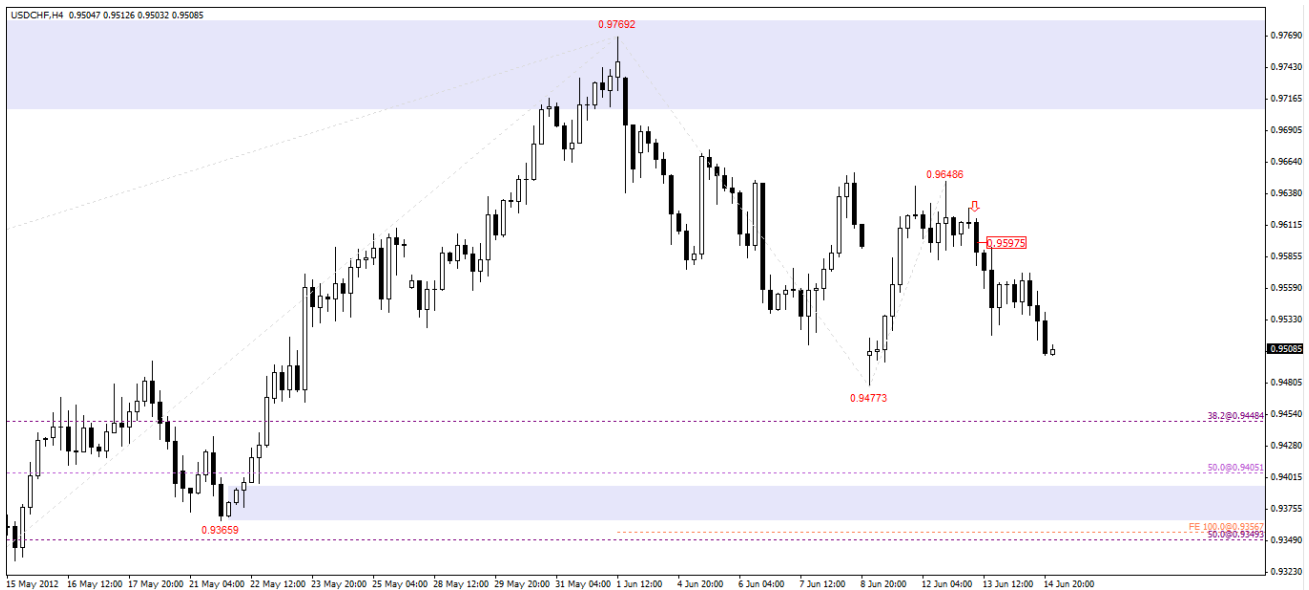
ACTION	Target 1	Target 2	EXIT
Bought @ 1.55141	1.56074	1.58087	Break-even



USD-CHF DAILY



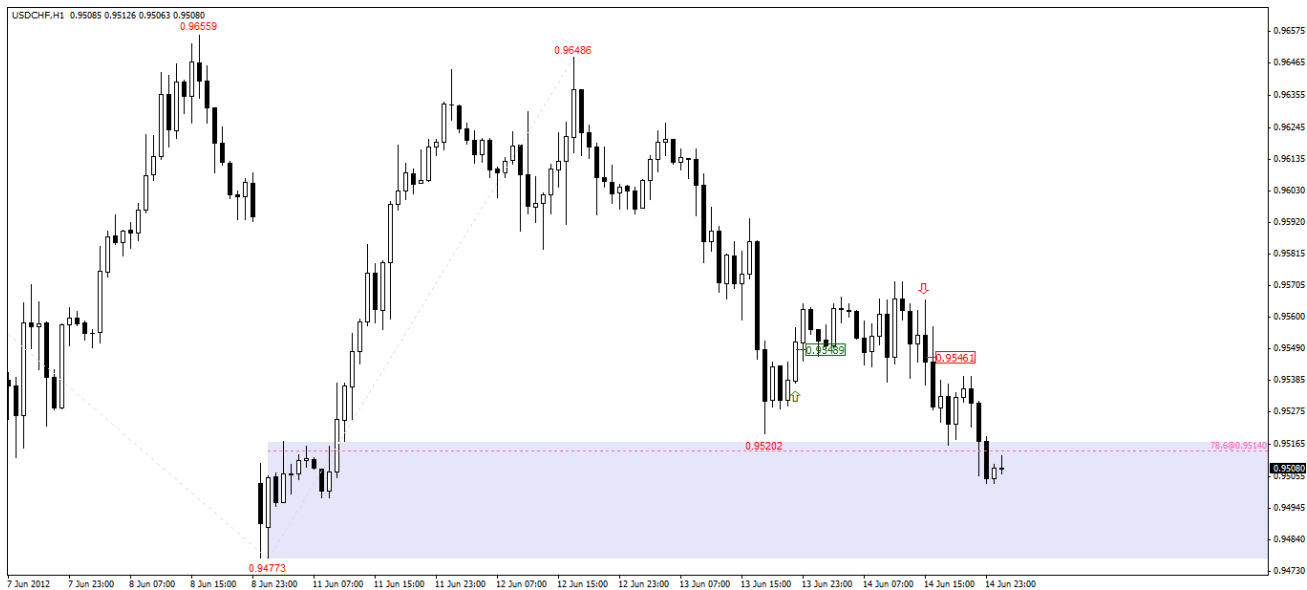
USD-CHF 4-HOURLY



USD-CHF Short to Medium Term View

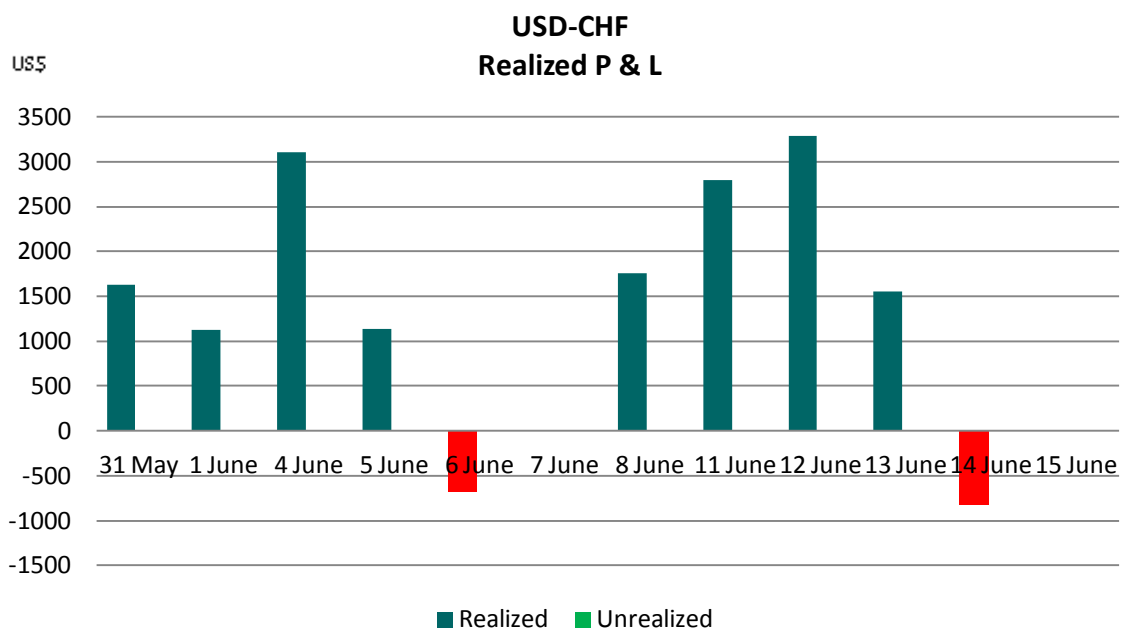
The weakness seen on Wednesday carried forward to Thursday with price action retracing the week's gains and eventually fell into the immediate DZ at **0.94773-0.95172**, within which lies the 78.6% retracement of 0.94773 to 0.96486 at **0.95140**. Overall, price actions from the June 1 high of 0.97692 to Monday's low at 0.94773 were corrective in nature and may stretch towards the DZ at **0.93656-0.93952**. This scenario, of course, assumes that the immediate DZ at **0.94773-0.95172** fails to hold the line. As it is, price action may yet rebound from current levels. If Monday's low at 0.94773 holds and last week's high of **0.97692** is taken out convincingly, it suggests that resumption of the medium to long-term rally from 0.70677 has begun. A daily close above **0.96428** would certainly add confidence to this bullish assessment. In the meantime, bias favors the bears.

USD-CHF 1-HOURLY

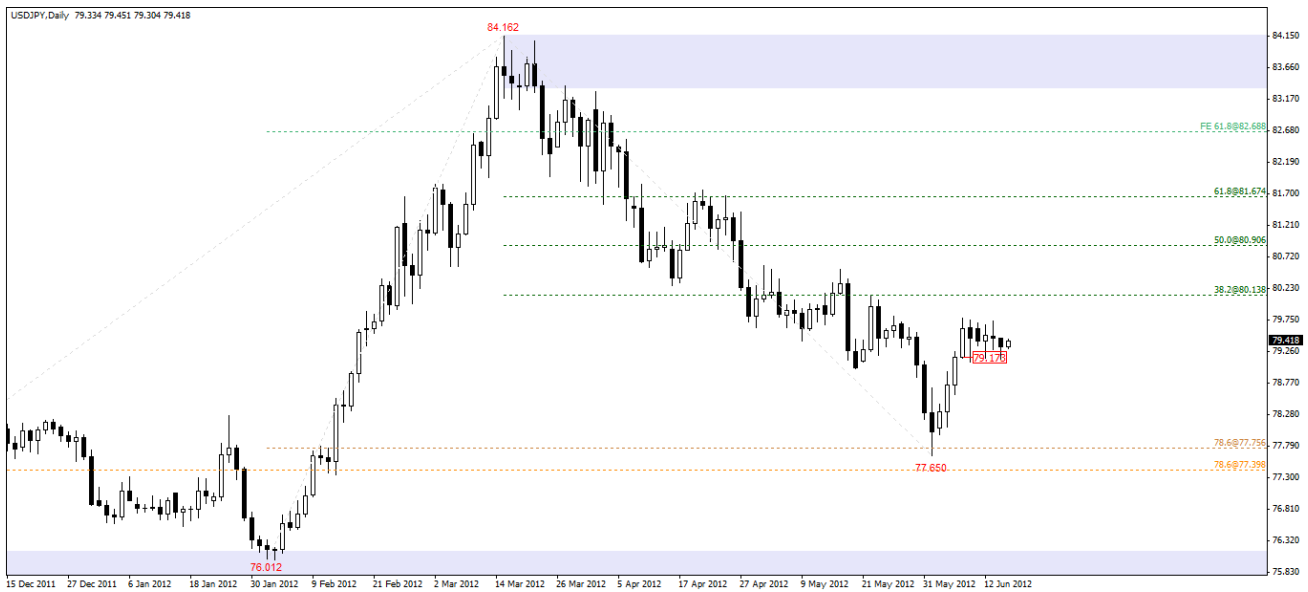


Trade Ideas

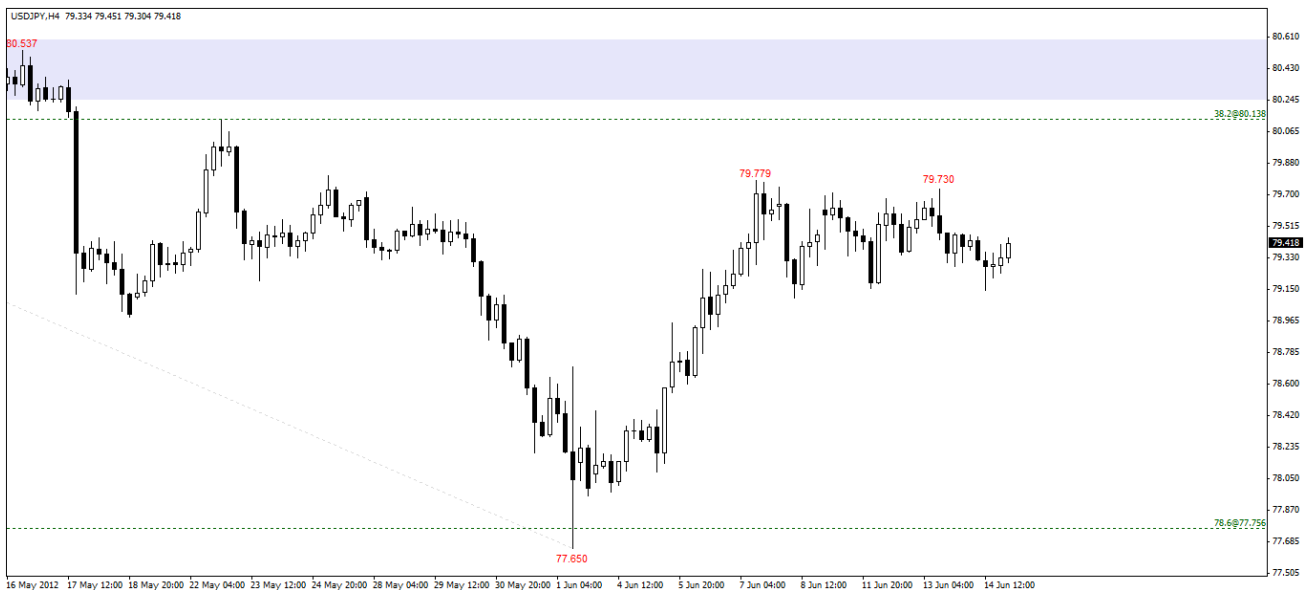
ACTION	Target 1	Target 2	EXIT
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USD-JPY DAILY



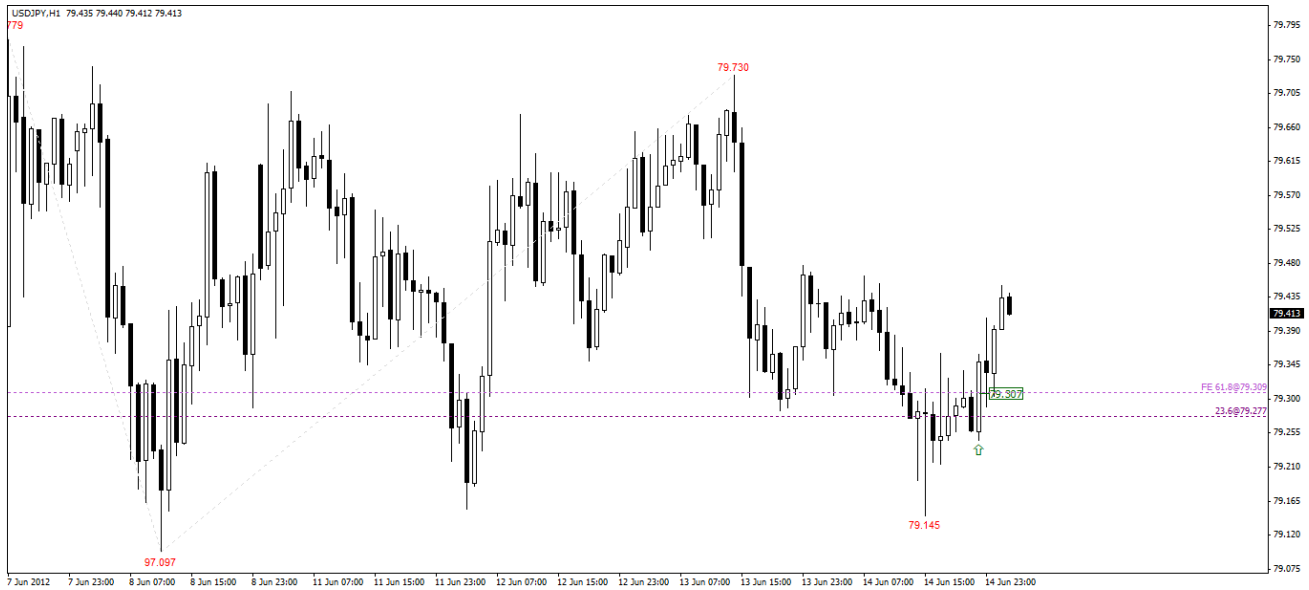
USD-JPY 4-HOURLY



USD-JPY Short to Medium Term Views

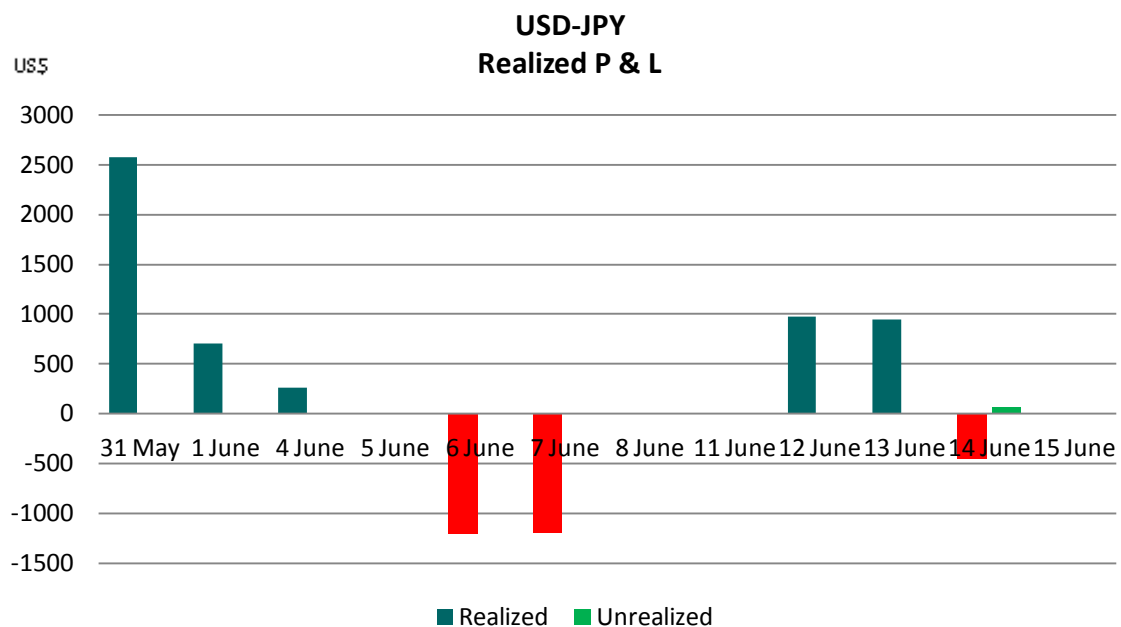
Price action continues its sideways drift with neither buyers or sellers willing to decisively take the market in any one direction. Overall, the rebound from 77.650 may yet climb towards the 38.2% retracement of 84.162 to 77.650 at **80.138** or the SZ at **80.244-80.598** before extending towards the 61.8% retracement of 84.162 to 77.650 at **81.674**. On balance, the rally from 76.012 is probably part of an initial wave of a counter-trend rally. The first wave probably terminated at the high of 84.162 and the current recovery from 76.012 is quite possibly the wave C of this corrective rally. In the medium-term, this unfolding rally may stretch to the 100.0% projection of 76.012 to 84.162 from 77.650 at **85.800**, where a SZ at **85.072-85.914** is located.

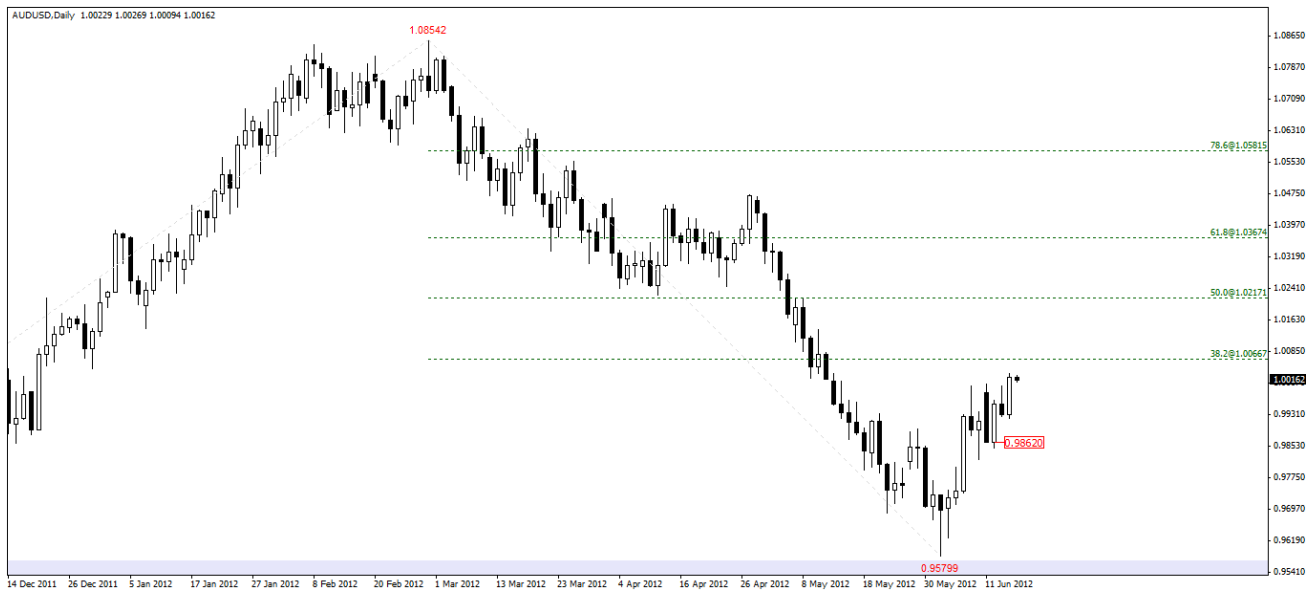
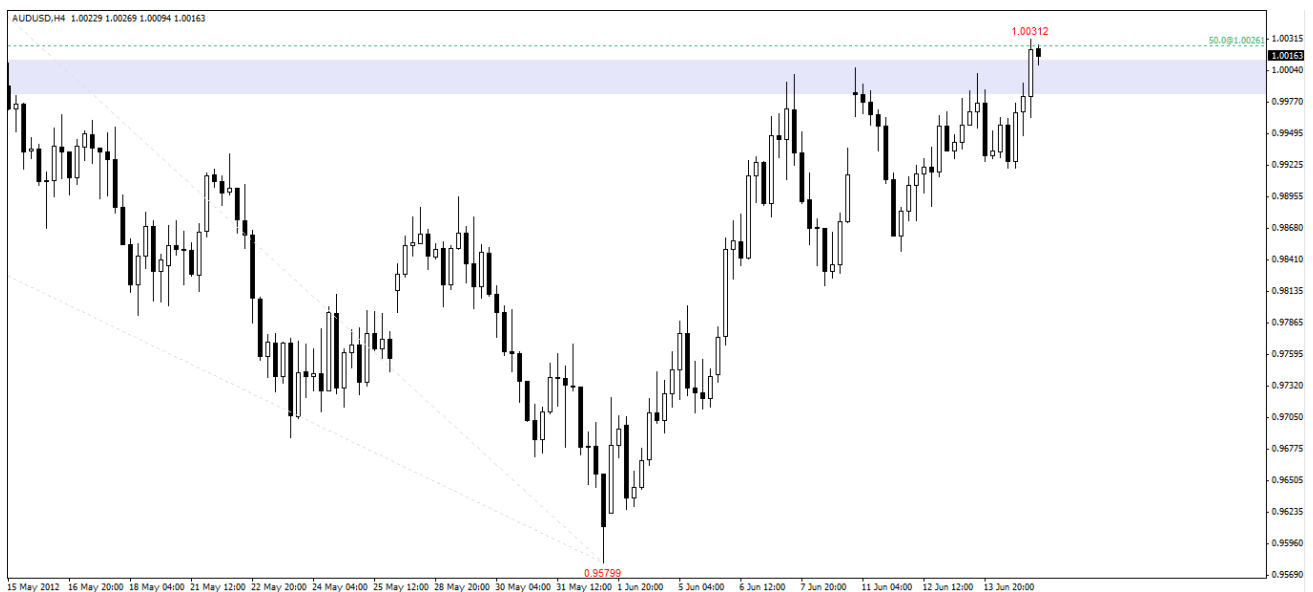
USD-JPY 1-HOURLY



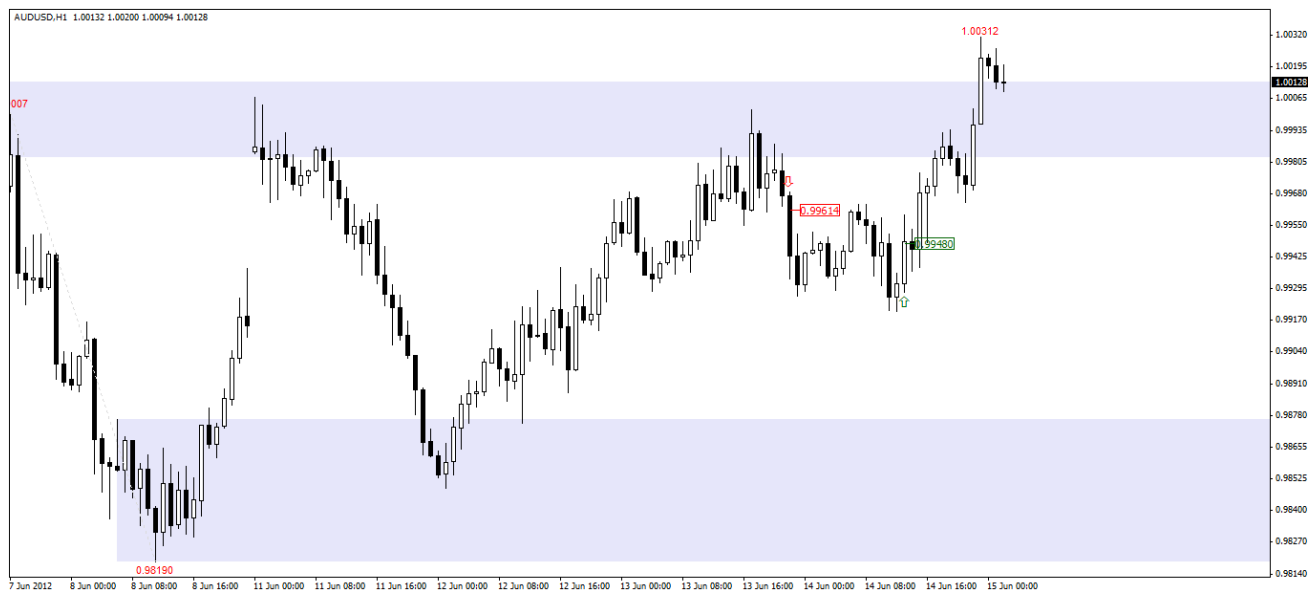
Trade Ideas

ACTION	Target 1	Target 2	EXIT
Bought @ 79.307	80.138	81.674	79.045 STOP

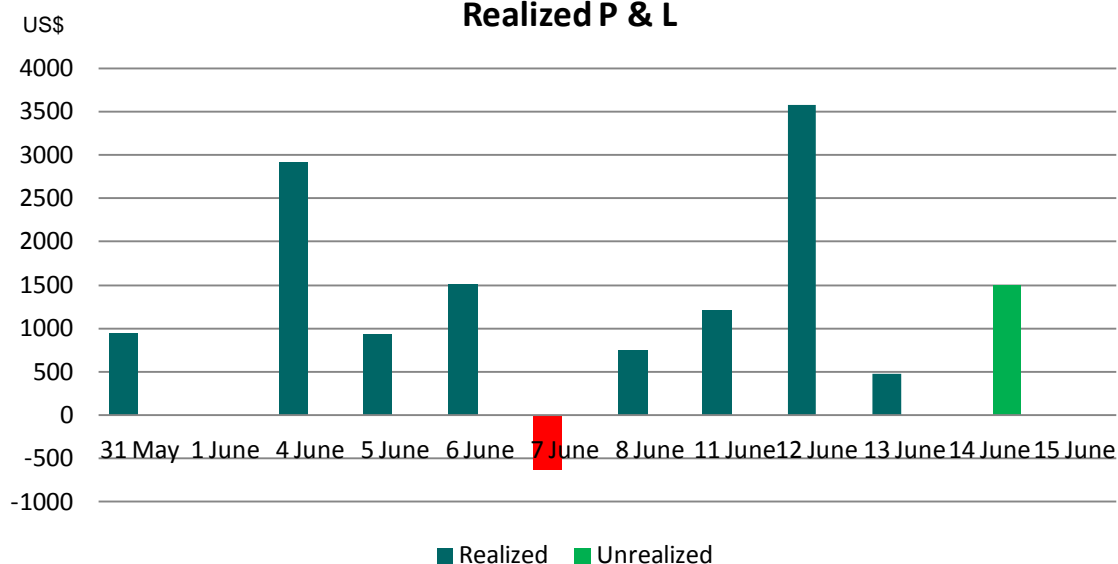


AUD-USD DAILY**AUD-USD 4-HOURLY****AUD-USD** Short to Medium Term Views

Price action finally broke through the overhead SZ at **0.99834-1.00133** to hit the 50.0% retracement of 1.04723 to 0.95799 at 1.00261 with a print at 1.00312 in overnight trading. As previously noted, a breakout to the upside would suggest that the correction phase is over and price action is poised to surge towards the April high of **1.04723** with an intermediate target at the 61.8% retracement of 1.08542 to 0.95799 at **1.03674**. Also noted was that a weekly close above **1.00120**, this bullish assessment would gain further currency. A strong closing on Friday would seal the fate of remaining bears.

AUD-USD 1-HOURLY**Trade Ideas**

ACTION	Target 1	Target 2	EXIT
Bought @ 0.99480	1.00667	1.02171	Exit on 1-hour close below 0.99715

**AUD-USD
Realized P & L**

Website under development

Traders Academy International

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.

Non Affiliation Policy

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.