

A Traders Academy International Publication

Dollar Rose On FED Minutes

The US Dollar gained on Wednesday pushing the Euro to a fresh two-year low after minutes of last month's Federal Reserve meeting showed additional asset-buying by the US Federal Reserve was not imminent and likely to occur only if U.S. economic conditions worsened. The report showed a few officials on the policy-setting Federal Open Market Committee believed further stimulus to the economy was justified, but a majority was not yet convinced.

On balance, the minutes do not suggest a sizable body of support for further immediate action, although it should be borne in mind that the comments were made prior to recent data disappointments. Analysts doubt that the statement contains enough substance to satisfy observers who were hoping for more signs of a willingness to launch another round of unsterilized quantitative easing on any signs of deterioration in the growth picture.

EUR-USD hit a two-year low of 1.22116 after the minutes, but settled at 1.22376, having fallen about 5.5 percent so far this year, exceeding losses racked up in 2011, when it fell more than 3 percent.

The Euro also fell against most major currencies on unease over how policymakers will tackle the debt crisis after it appeared there would be no quick judgment from a German court on the Euro zone's bailout fund.

Alongside doubts fed by the Euro zone debt crisis, the Euro remained under pressure after the European Central Bank's decision to cut interest rates last week brought the deposit rate to zero.

Analysts said any renewed rise in Spanish and Italian government debt yields could push the Euro down further as concerns about political hurdles and skepticism over the Euro zone's decision-making process grow. The ECB's rate cut removed a pillar of support for the Euro, raising chances it could become a funding currency of choice for buying higher-yielding assets.

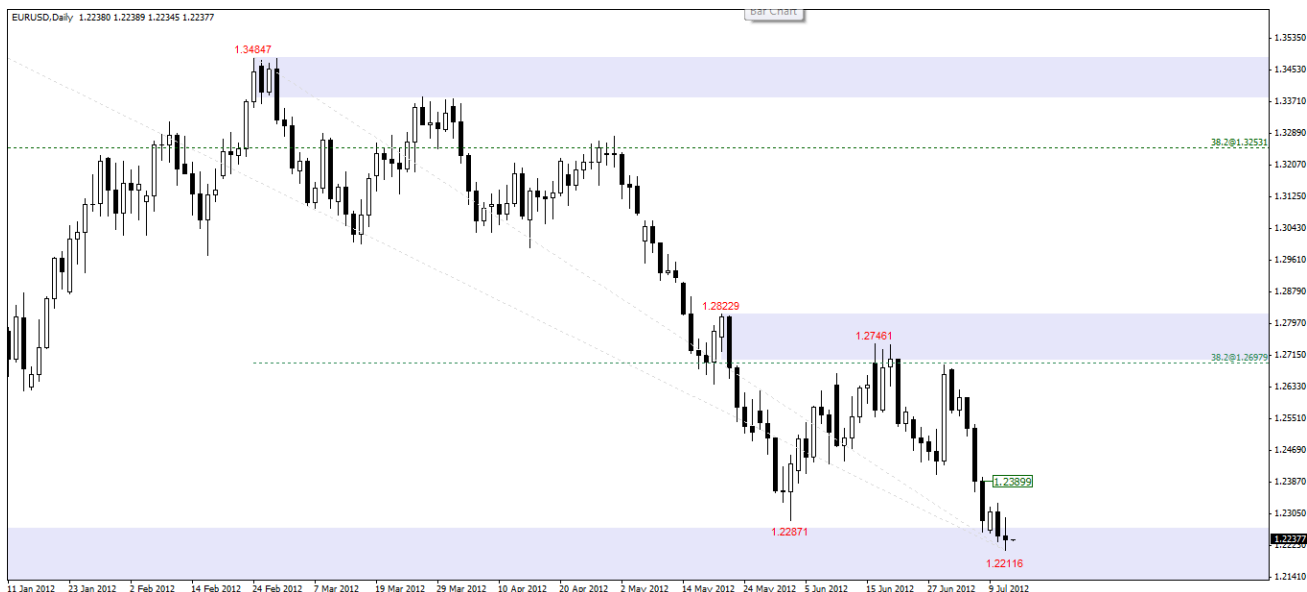
Some traders had been hoping for a quick ruling from Germany's Constitutional Court on whether the European Stability Mechanism and planned changes to the Euro zone's budget rules were compatible with German law. But the decision looks likely to take several weeks, with Finance Minister Wolfgang Schaueble saying he hoped a judgment would be passed before the fall. There were also concerns about Italy, whose Prime Minister Mario Monti said on Tuesday the country could be interested in tapping the Euro zone's rescue fund to ease its borrowing costs.

USD-JPY was up 0.3 percent at 79.776, as traders positioned ahead of the outcome from the Bank of Japan's two-day policy meeting that started on Wednesday. The BoJ is expected to hold off on easing monetary policy despite moves in that direction last week by central banks in the Euro zone, Britain and China.

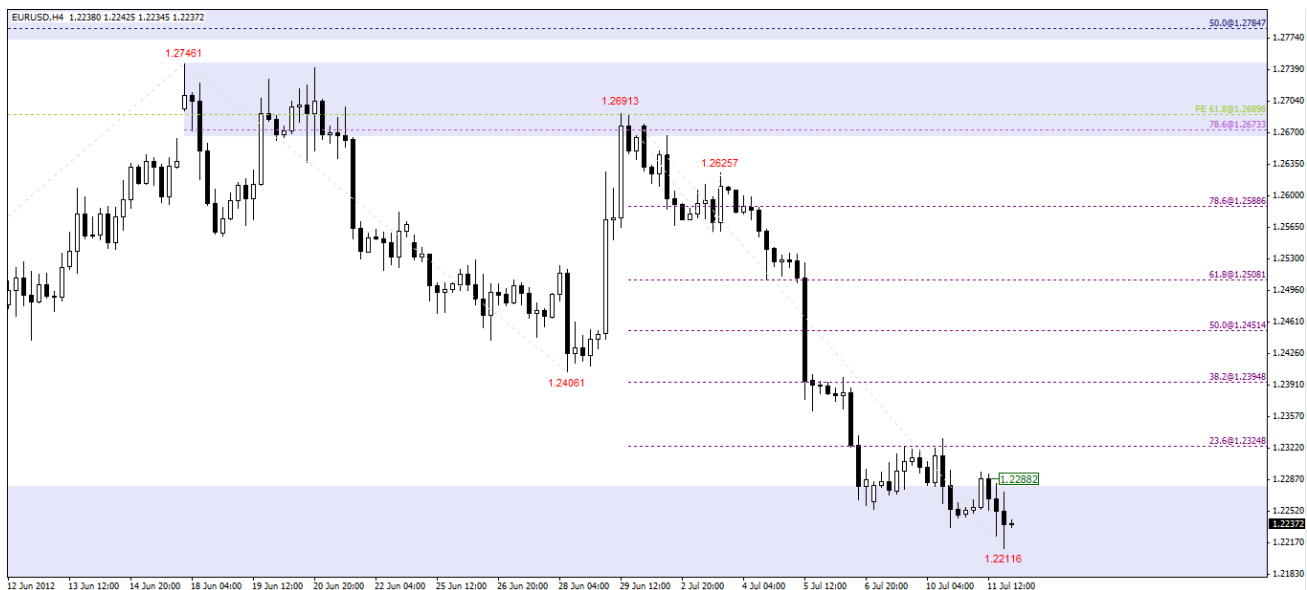
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EUR-USD DAILY



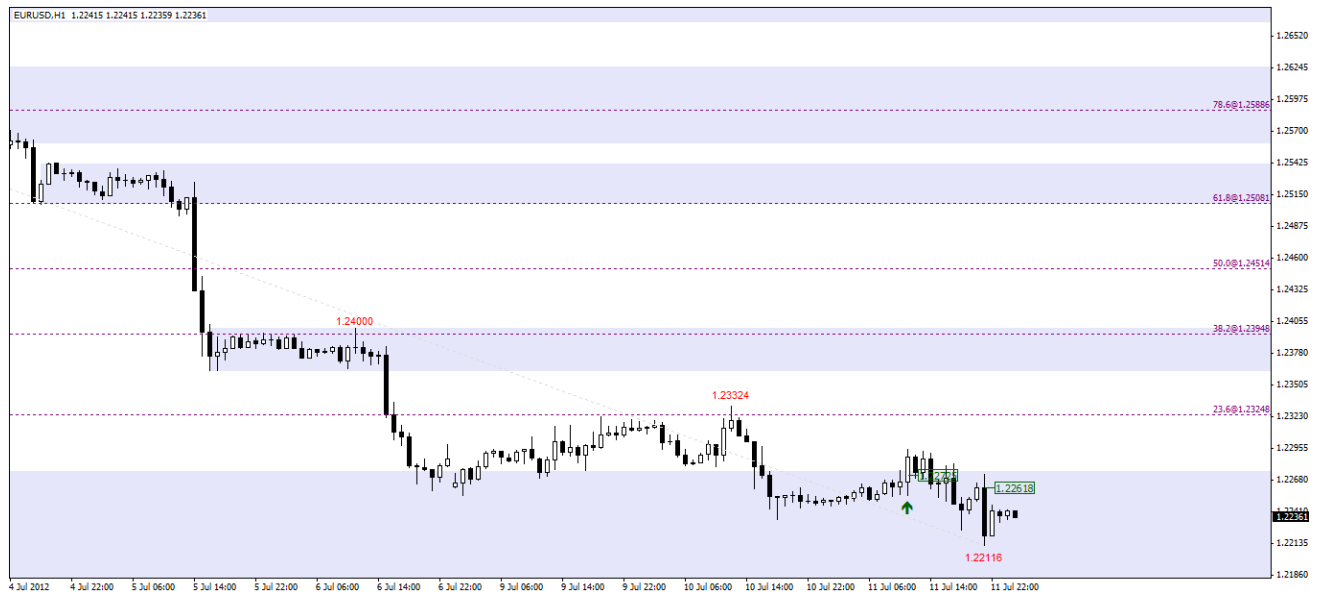
EUR-USD 4-HOURLY



EUR-USD Short to Medium-Term Views

Sentiment remains weak with the market easing into yet another marginal low at 1.22116 in overnight trade; within the key DZ at **1.21453-1.22794**, which is just above the 3.618% projection 1.26913 to 1.25579 from 1.26257 at **1.21430**. With key levels clustering between 1.21311 and 1.22794, serious buying interests may yet emerge from within these levels. A rebound from here has the potential to rally back to the 4th wave of 1 lesser degree. This refers to the 38.2% retracement of 1.34847 to 1.22588 at **1.27271** or the SZ at **1.27047-1.28229** (see D1 chart). All things considered, short-term counter-trend trades now have better odds. Despite being stopped out on another buy signal. The idea is still to look for reversal signal and position on the long side of this market. Presently, a bullish harami has appeared in the H1 chart and a subsequent close above **1.22618** would trigger such a buy signal. If this trade pans out, the immediate overhead SZ at **1.23618-1.24000** is the first barrier. The ideal outcome is for a corrective run to the 38.2% retracement of 1.34847 to 1.22116 at **1.26979** located just under the SZ at **1.27047-1.28229** (see H4 and D1 charts) and position shorts for the next leg down.

EUR-USD 1-HOURLY

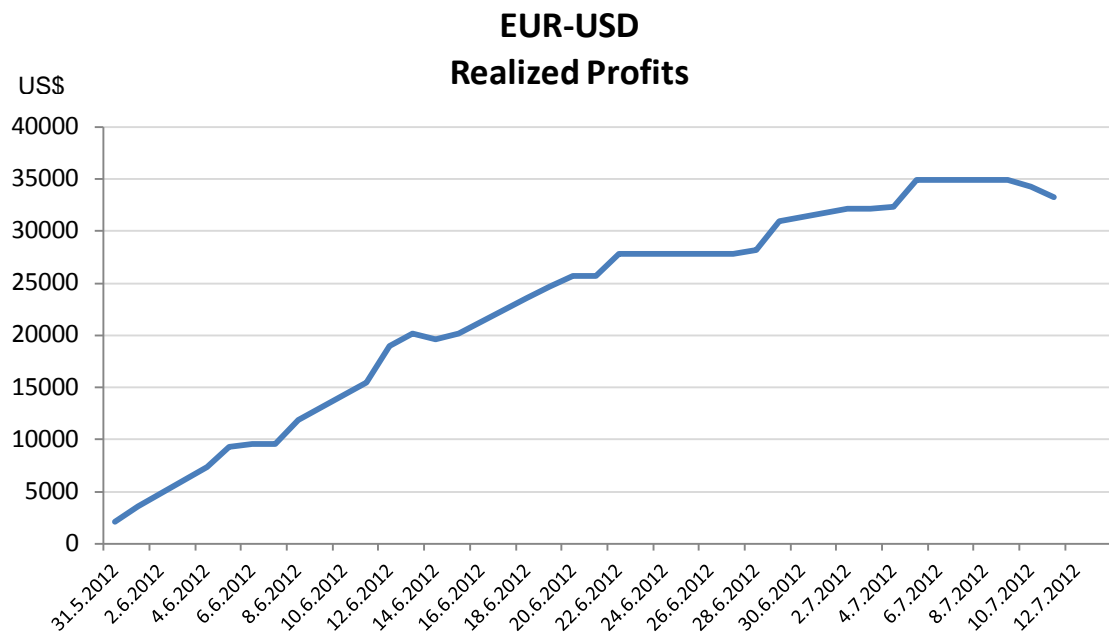


Trade Ideas

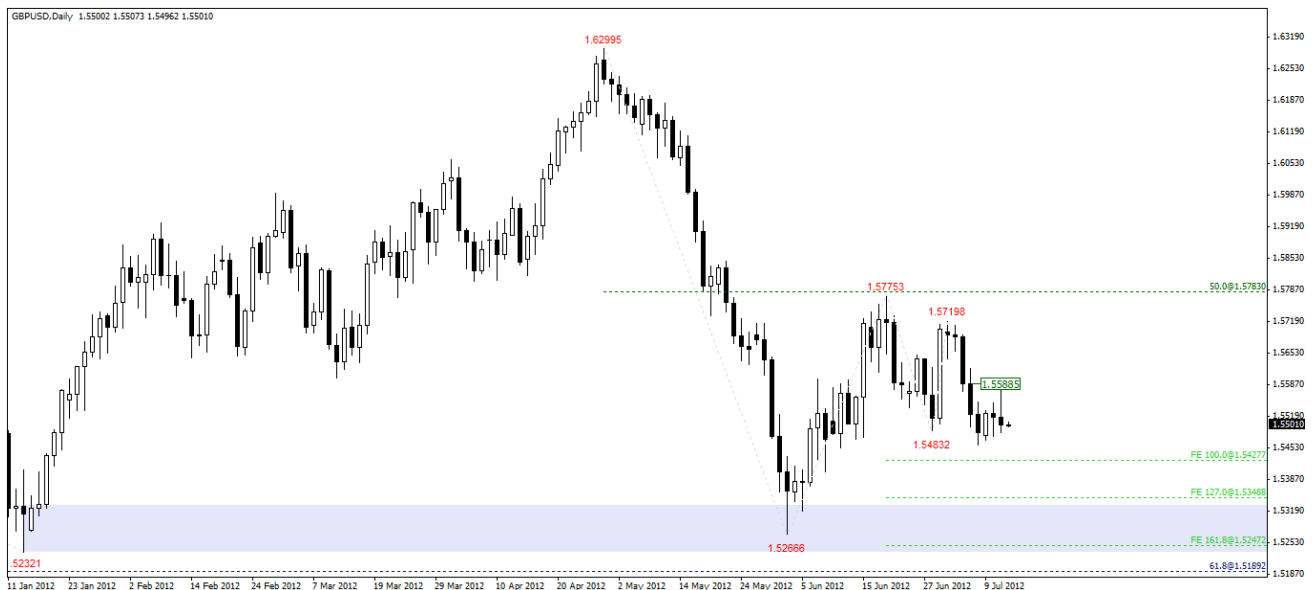
ACTION	Target 1	Target 2	EXIT
Buy on H1 close above 1.22618	1.23621	1.26979	1.22016 STOP

Weekly Performance

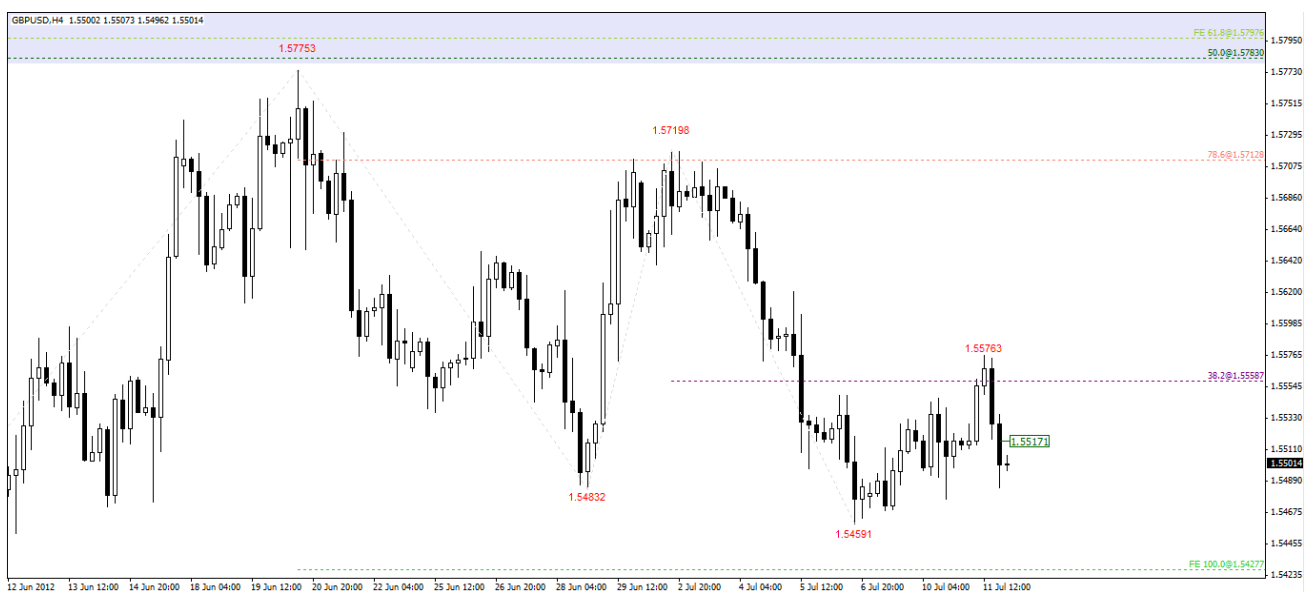
Currency	Date	Buy	Price	Date	Sell	Price	Per Trade +/-	Realized +/-	Accumulative +/-
	B/F from 06-07-2012								+\$34,926.00
EUR-USD	06-07-2012	1.0	1.22794	10-06-2012	1.0	1.22448	-\$346.00		+\$34,580.00
EUR-USD	06-07-2012	1.0	1.22794	10-06-2012	1.0	1.22448	-\$346.00	-\$692.00	+\$34,234.00
EUR-USD	11-07-2012	1.0	1.22715	11-07-2012	1.0	1.22241	-\$474.00		+\$33,76.00
EUR-USD	11-07-2012	1.0	1.22715	11-07-2012	1.0	1.22241	-\$474.00	-\$945.00	+\$33,286.00
Unrealized							\$0.00		



GBP-USD DAILY



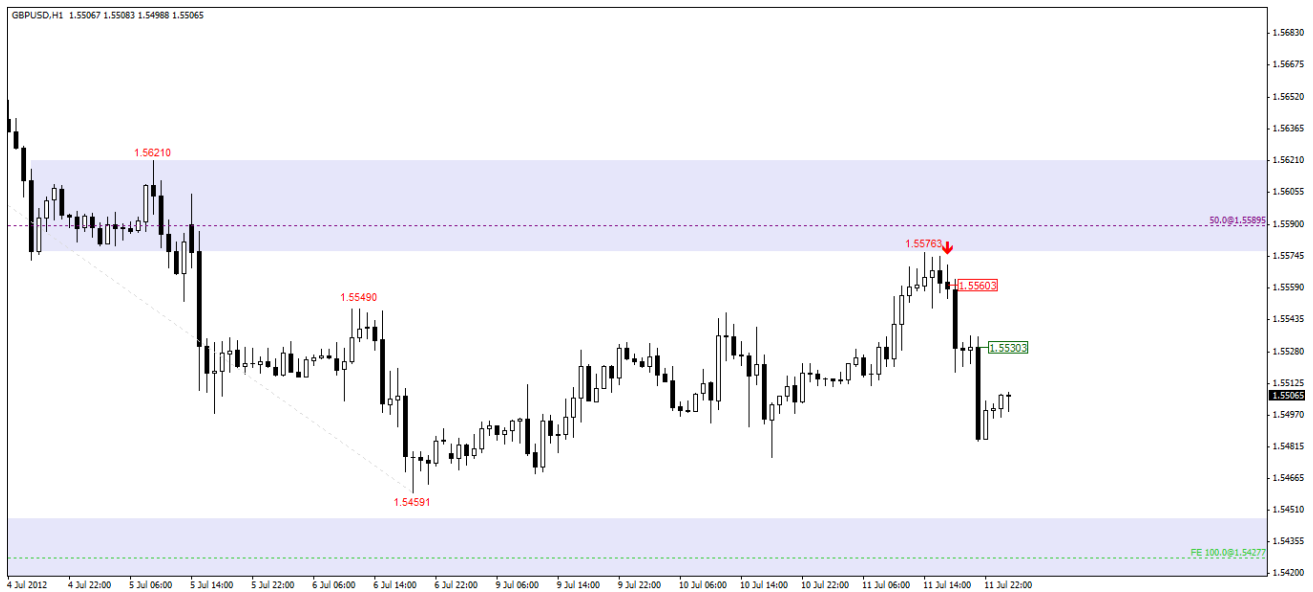
GBP-USD 4-HOURLY



GBP-USD Short to Medium Term Views

The rebound from last Friday's low of 1.54592 finally resolved to the downside with the aggressive move fall seen in overnight trading in NY. Prior to the fall, price action edged up just under the overhead SZ at **1.55766-1.56210** where the 50.0% retracement of 1.57198 to 1.54591 at **1.55895** is sited before sellers emerged to take the market to below the 1.5500 handle. As noted, sell signal from there is worth taking for another assault on last week's low and below. After last week's fall, focus has shifted to the June low of **1.52666**. Last Friday saw price action turning around above a minor DZ at **1.54023-1.54469** where the 100.0% projection of 1.57753 to 1.54832 from 1.57198 at **1.54277** is located. This zone may be severely tested in the next leg down and failure to arrest this fall within this DZ would in turn target the 1.618% projection of 1.57753 to 1.54832 from 1.57198 at **1.52471**, which in turn lies within a major DZ at **1.52302-1.53195**. A weekly close below **1.52666** could potentially open a floodgate of sell orders as a ton of sell-stops must have accumulated below this key level.

GBP-USD 1-HOURLY



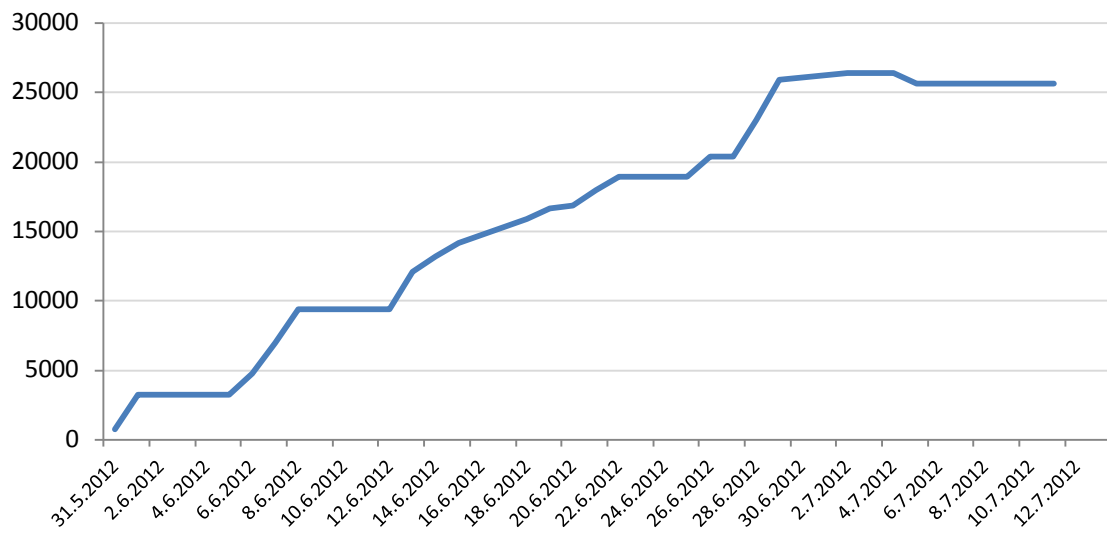
Trade Ideas

ACTION	Target 1	Target 2	EXIT
Sold @ 1.55603	1.54469	1.53195	Exit on H1 close above 1.55303

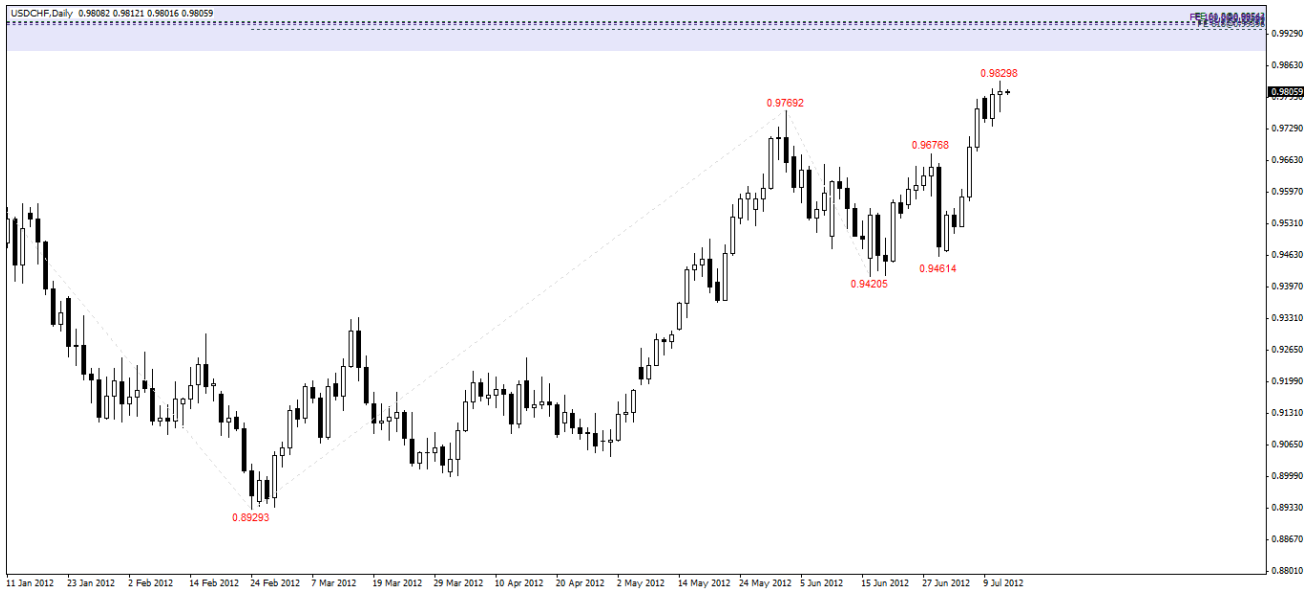
Weekly Performance

Currency	Date	Buy	Price	Date	Sell	Price	Per Trade + / -	Realized + / -	Accumulative + / -
	B/F from 29-06-2012								+\$25,925.00
GBP-USD	29-06-2012	1.0	1.56124	02-06-2012	1.0	1.56594	+\$470.00	+\$470.00	+\$26,395.00
GBP-USD	04-07-2012	1.0	1.56013	05-07-2012	1.0	1.55626	-\$387.00		+\$26,008.00
GBP-USD	04-07-2012	1.0	1.56013	05-07-2012	1.0	1.55626	-\$387.00	-\$774.00	+\$25,621.00
GBP-USD	11-07-2012	1.0	1.55003	11-07-2012	1.0	1.55603	+\$600.00		+\$26,221.00
GBP-USD	11-07-2012	1.0	1.55003	11-07-2012	1.0	1.55603	+\$600.00		+\$26,221.00
Unrealized							+\$1,200.00		

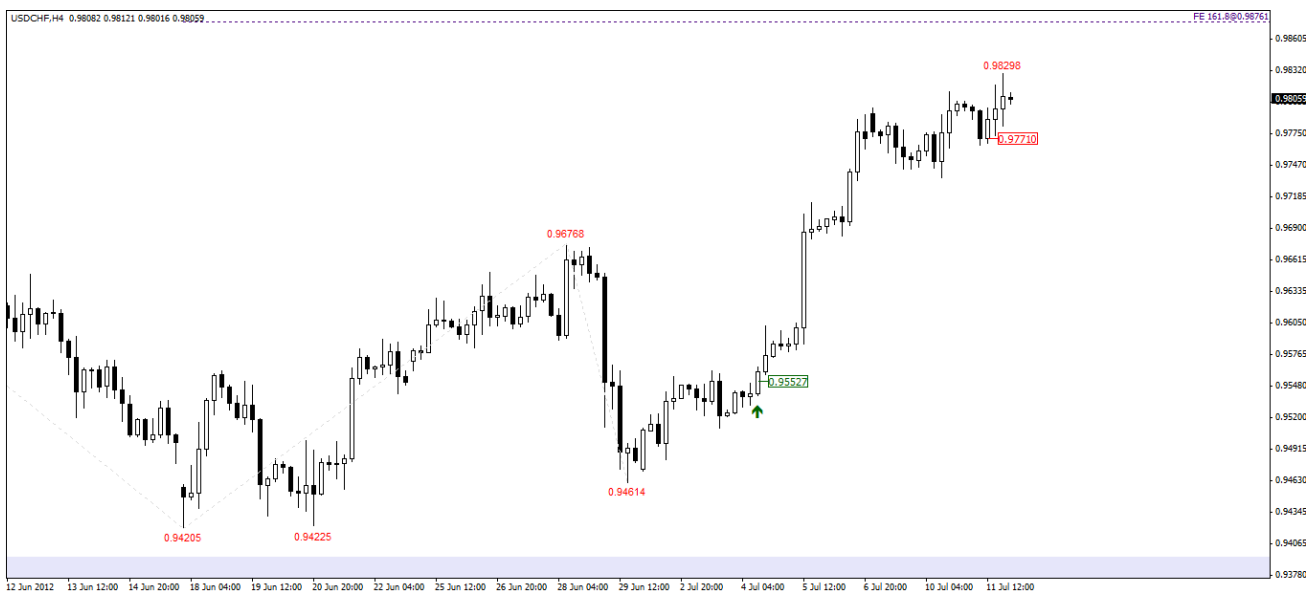
GBP-USD Realized Profits



USD-CHF DAILY



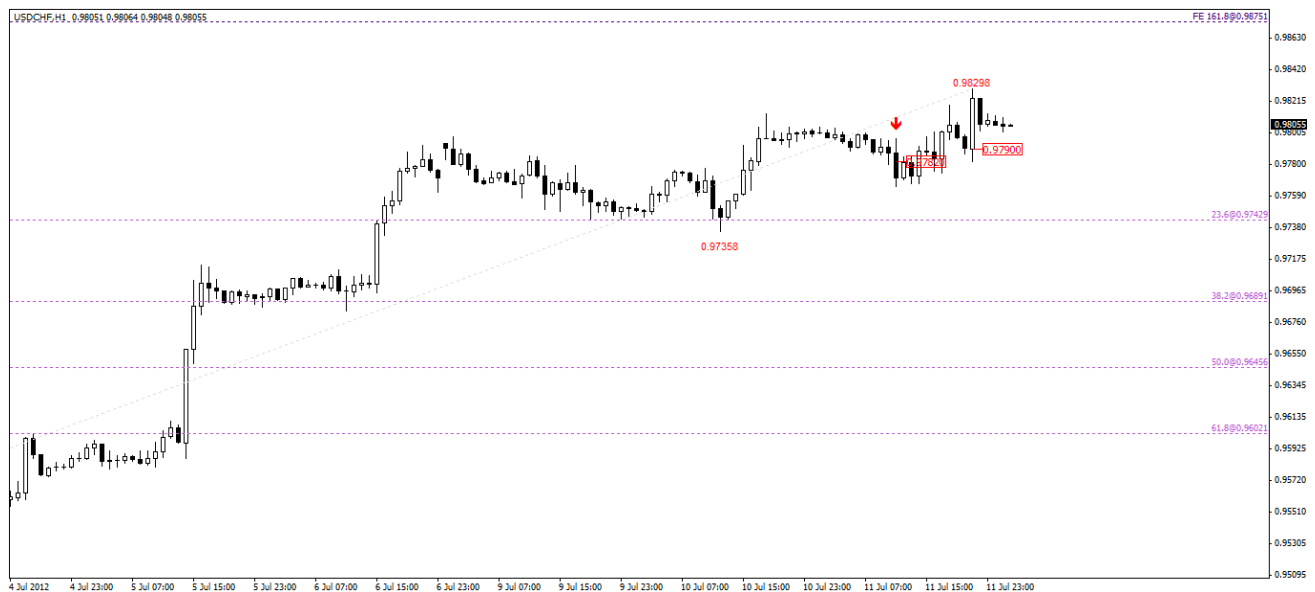
USD-CHF 4-HOURLY



USD-CHF Short to Medium Term View

Price action has resumed its upward climb towards the 161.8% projection of 0.94205 to 0.96768 from 0.94614 at **0.98761**; en-route to the long-term target between the 61.8% retracement of 1.17296 to 0.70677 at **0.99488**; which is incidentally near the 61.8% projection of 0.70677 to 0.93132 from 0.85669 at **0.99546**. In the bigger picture, the rally from 0.89293 has, strictly speaking, completed the entire 5-wave move from the February 24 low and is now vulnerable to a more robust correction which may ultimately take price action back to the 4th wave of a lesser degree; meaning the window between the June 18 low of **0.94205** and the June 29 low of **0.94614**. Though this bearish scenario has yet to pan out, traders should be wary of any sell signal from within the short-term charts going forward.

USD-CHF 1-HOURLY

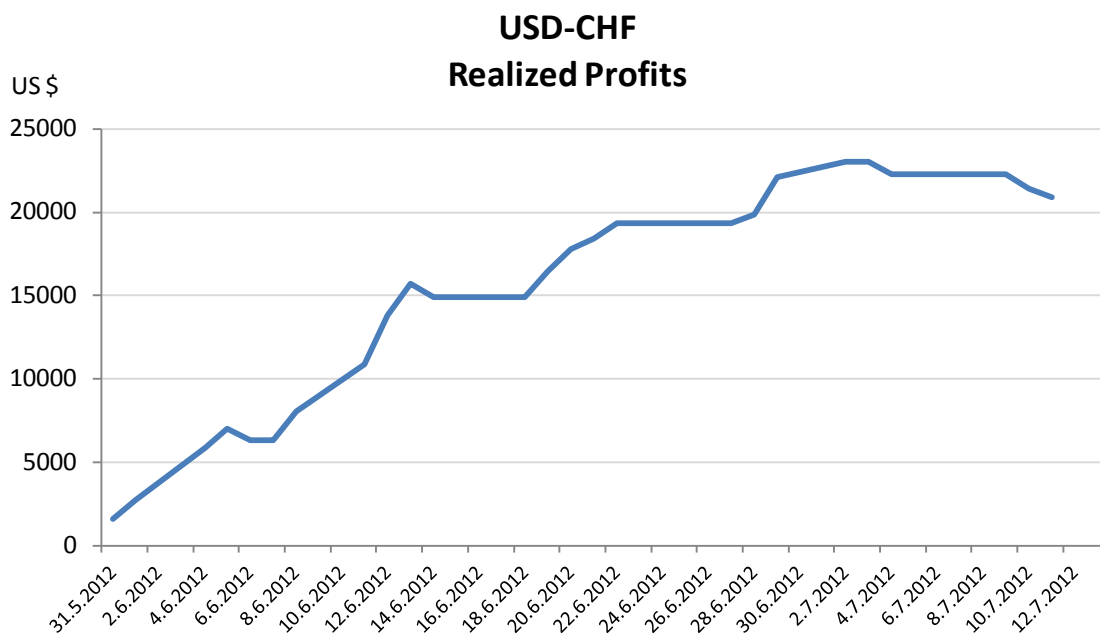


Trade Ideas

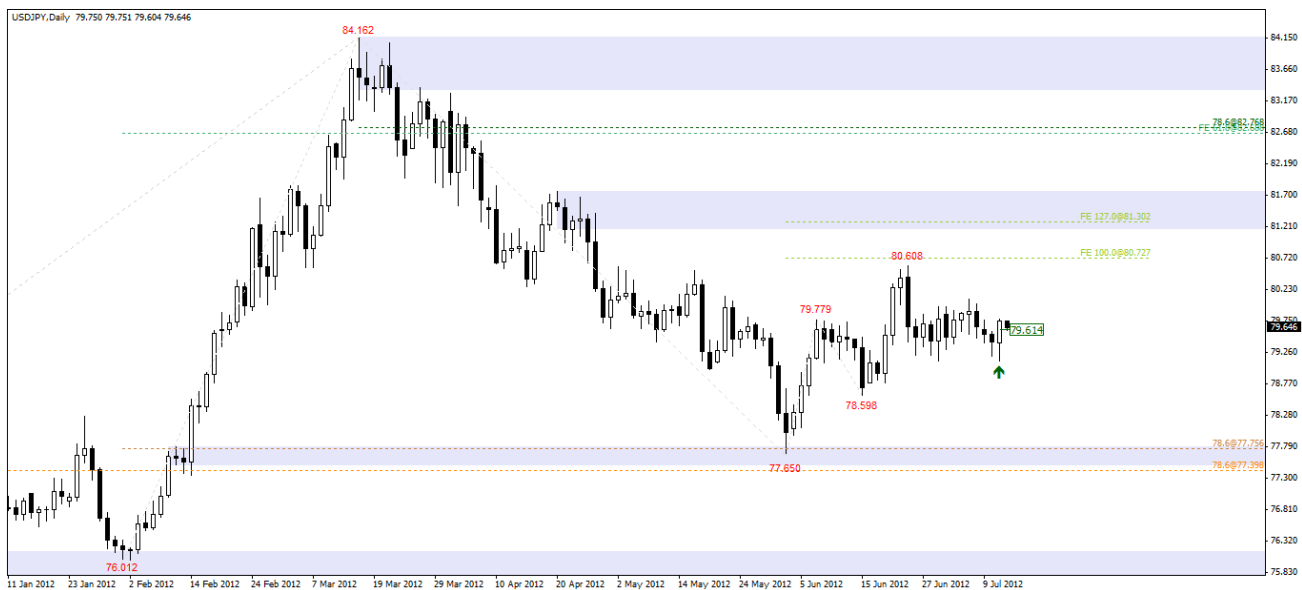
ACTION	Target 1	Target 2	EXIT
Sell on H1 close below 0.97900	0.97135	0.96021	0.98398 STOP

Weekly Performance

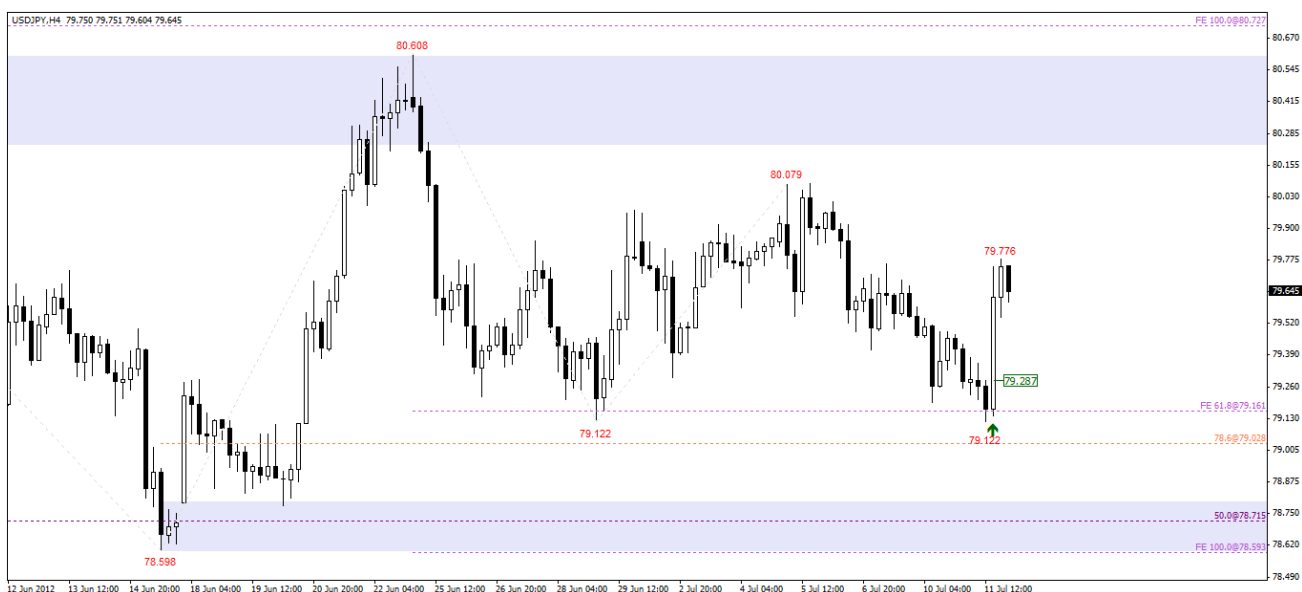
Currency	Date	Buy	Price	Date	Sell	Price	Per Trade + / -	Realized + / -	Accumulative + / -
	B/F from 06-07-2012								+\$22,288.66
USD-CHF	10-07-2012	1.0	0.98083	09-07-2012	1.0	0.97670	-\$421.07		+\$21,867.59
USD-CHF	10-07-2012	1.0	0.98083	09-07-2012	1.0	0.97670	-\$421.07	-\$842.14	+\$21,446.52
USD-CHF	11-07-2012	1.0	0.98083	11-07-2012	1.0	0.97820	-\$268.14		+\$21,178.38
USD-CHF	11-07-2012	1.0	0.98083	11-07-2012	1.0	0.97820	-\$268.14	-\$536.28	+\$20,910.24
Unrealized							\$0.00		



USD-JPY DAILY



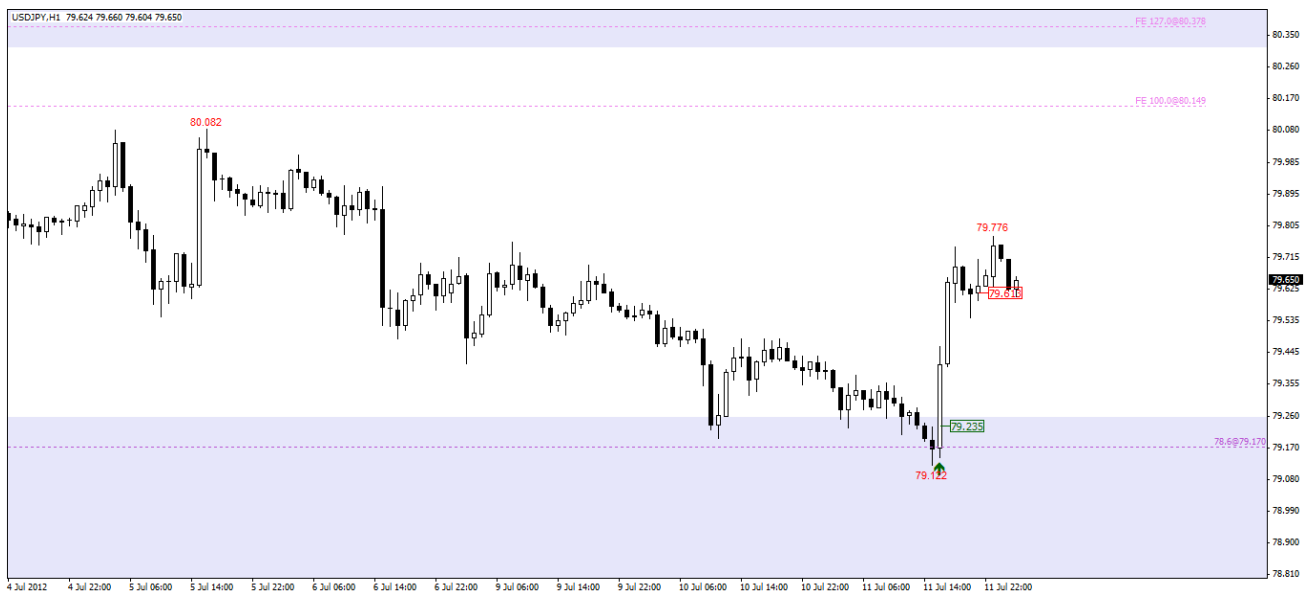
USD-JPY 4-HOURLY



USD-JPY Short to Medium Term Views

Price action drifted to between the 61.8% projection of 80.608 to 79.122 from 80.079 at **79.161** and the 78.6% retracement of 78.598 to 80.608 at **79.028** and rebounded strongly. Even so, price action has largely been hemmed in by the DZ at **78.595-78.795** and the SZ at **80.238-80.598**. In the medium-term, the fall from 84.162 is making a series of 3-wave corrective rebound to perhaps the 127.0% retracement of 77.650 to 79.779 from 78.598 at **81.302** (see D1 chart). Two possible medium-term scenarios may unfold from there. (1) Price action accelerates to the upside in a powerful rally to test the March high of **84.162** or (2) price action stalls at either the SZ at **80.238-80.598** or **81.440-81.850** and resumes its fall towards the June low of **77.650**. It is, therefore, imperative that rally seen a fortnight ago accelerates beyond the immediate SZ at **80.238-80.598** to keep the medium-term bullish case in scenario (1) alive. In so long as price action holds at the DZ at **78.595-78.795**, the bullish case is still alive. However, sustained trading below the 78.6% retracement of 78.779 to 80.608 at **79.170** would compromise the bullish case and a breach below **78.779** would shift attention to the June's low at **77.650**. Though encouraging for scenario (1), the overnight rally may yet be stopped at overhead SZ at **80.238-80.598**.

USD-JPY 1-HOURLY



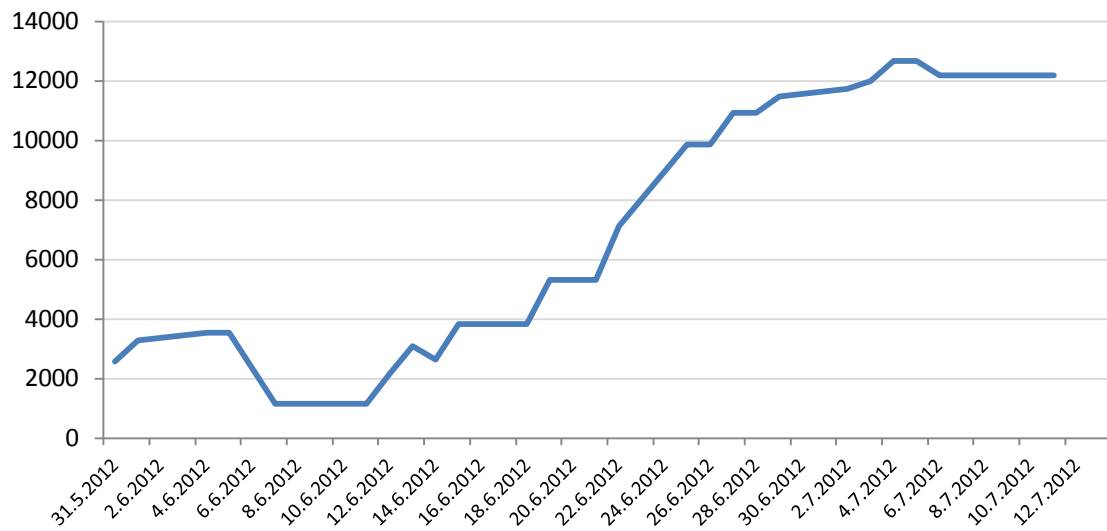
Trade Ideas

ACTION	Target 1	Target 2	EXIT
Bought @ 79.235	80.238	81.440	Exit on H1 close below 79.613

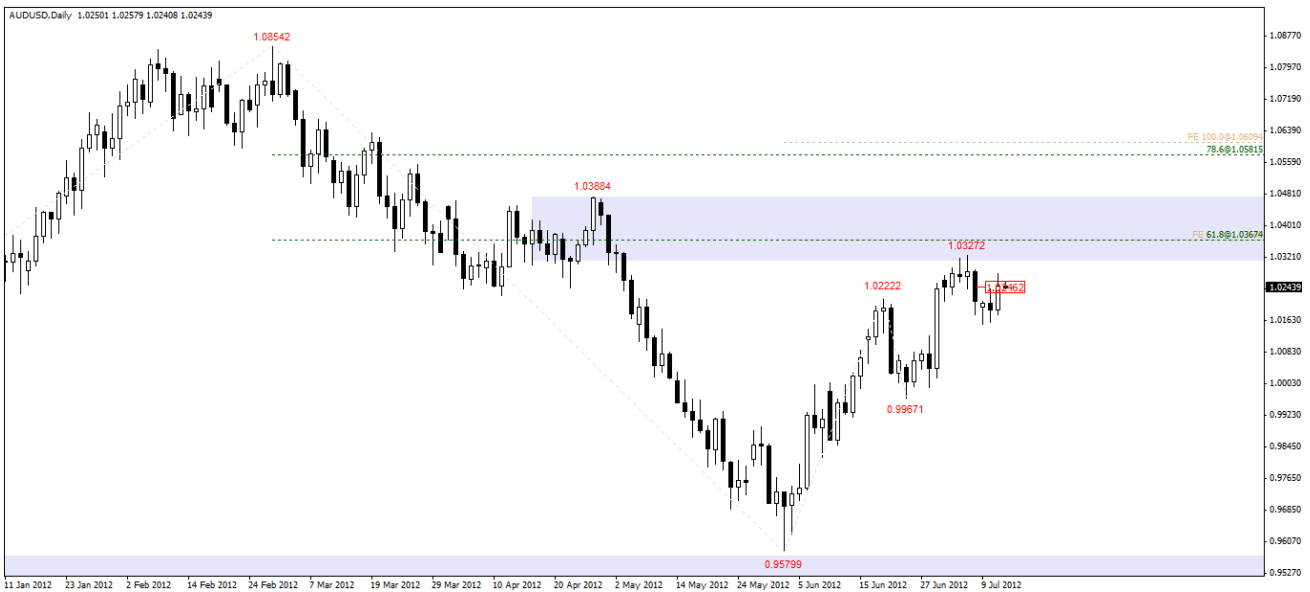
Weekly Performance

Currency	Date	Buy	Price	Date	Sell	Price	Per Trade +/-	Realized +/-	Accumulative +/-
	B/F from 06-07-2012								+\$12,674.04
USD-JPY	11-07-2012	1.0	79.235	11-07-2012	1.0	79.747	+\$642.03		
USD-JPY	11-07-2012	1.0	79.235	11-07-2012	1.0	79.747	+\$642.03		
						Unrealized	+\$1,284.06		

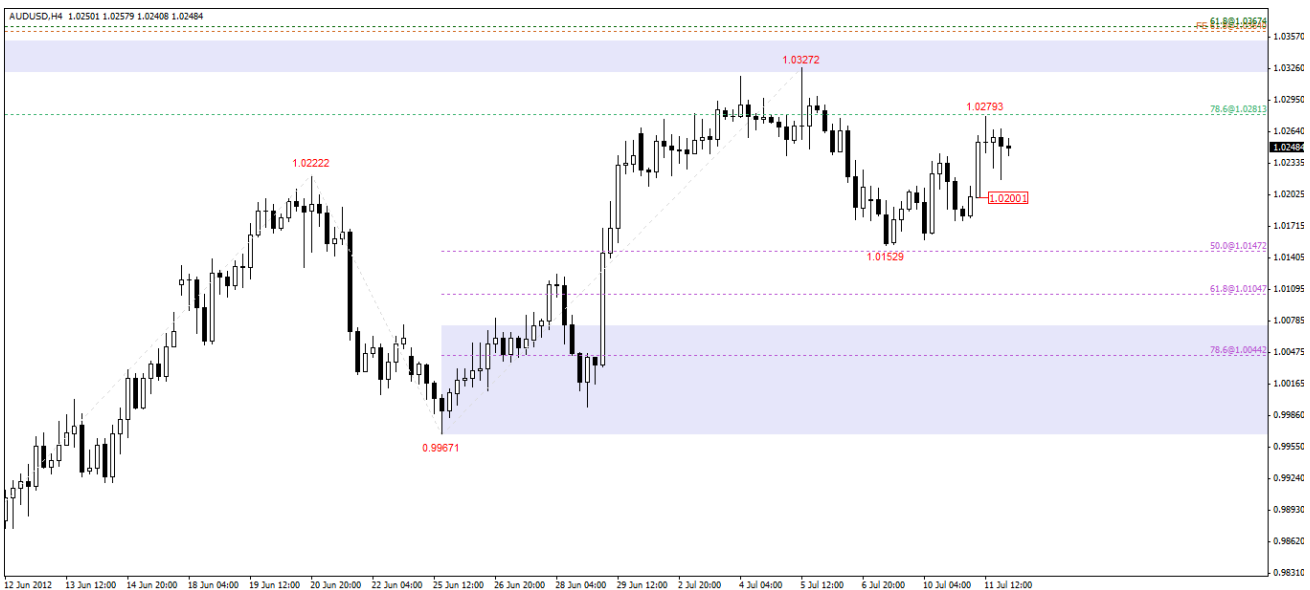
USD-JPY Realized Profits



AUD-USD DAILY



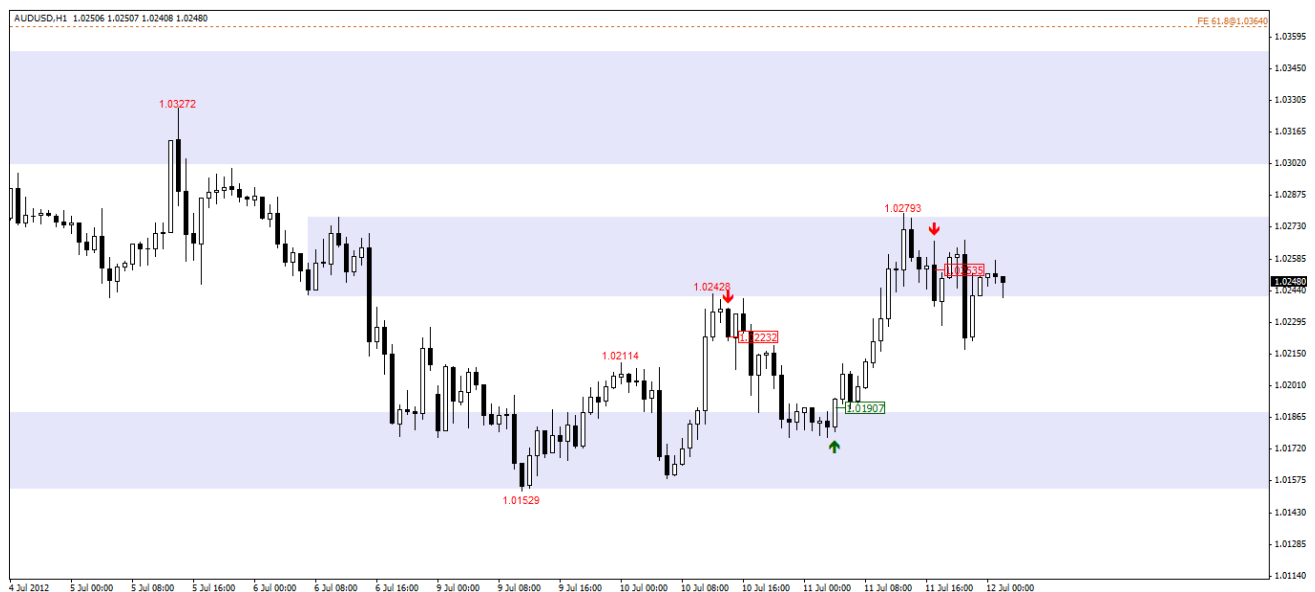
AUD-USD 4-HOURLY



AUD-USD Short to Medium Term Views

The earlier idea that this market has completed a 3-wave zig-zag correction upwards from the Monday's low of 1.01529 to just above the 50.0% retracement of 1.03272 to **1.01529** which lies within the immediate minor SZ at **1.02415-1.02777** was debunked by another rally in overnight actions. The fact that price action met buying interests from within the DZ at **1.01532-1.01814** did not come as a surprise as it was previously noted that buyers may yet re-emerge from there. Price action rebounded strongly back into the overhead SZ at **1.02415-1.02777** and then some with a print of 1.02793 and eased. Last week saw the extension of the rally from the June 1 low of 0.95799 into the SZ at **1.02984-1.03531** which lies just above the 78.6% projection of 1.04723 to 0.96799 at **1.03027**. In so long as price action does not close below **1.00445** in the W1 chart, the bullish bias is intact. In the medium-long term, this rally has the potential to correct to possibly the 78.6% projection of 1.08542 to 0.95813 at **1.05818** or the 100.0% projection of 0.95799 to 1.02222 from 0.99671 at **1.06094** or extend in a powerful surge to possibly the 161.8% projection of 0.95799 to 1.02222 from 0.99671 at **1.10063**. In the short-term, another attempt on the immediate DZ at **1.01532-1.01814** may yet materialize.

AUD-USD 1-HOURLY



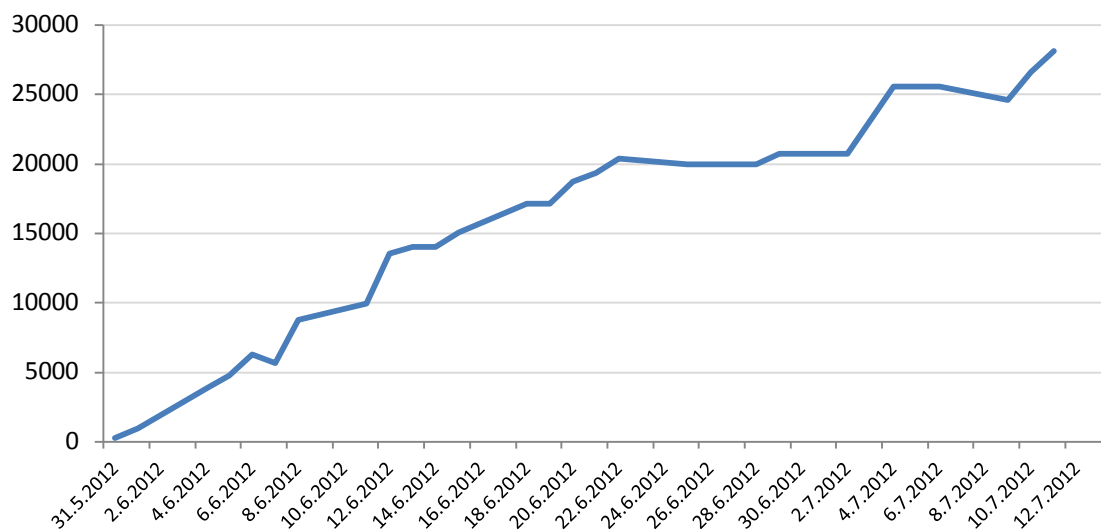
Trade Ideas

ACTION	Target 1	Target 2	EXIT
Sold @ 1.02535	1.01884	1.00738	1.02893 STOP

Weekly Performance

Currency	Date	Buy	Price	Date	Sell	Price	Per Trade + / -	Realized + / -	Accumulative + / -
B/F from 06-07-2012									+\$25,563.00
AUD-USD	06-07-2012	1.0	1.02154	09-07-2012	1.0	1.01679	-\$475.00		+\$25,088.00
AUD-USD	06-07-2012	1.0	1.02154	09-07-2012	1.0	1.01679	-\$475.00	-\$950.00	+\$24,613.00
AUD-USD	09-07-2012	1.0	1.01876	10-07-2012	1.0	1.02000	+\$124.00		+\$24,737.00
AUD-USD	09-07-2012	1.0	1.01876	10-07-2012	1.0	1.02000	+\$124.00		+\$24,861.00
AUD-USD	10-07-2012	1.0	1.01688	10-07-2012	1.0	1.02000	+\$312.00		+\$25,173.00
AUD-USD	10-07-2012	1.0	1.01688	10-07-2012	1.0	1.02000	+\$312.00		+\$25,485.00
AUD-USD	10-07-2012	1.0	1.01688	10-07-2012	1.0	1.02232	+\$544.00		+\$26,029.00
AUD-USD	10-07-2012	1.0	1.01688	10-07-2012	1.0	1.02232	+\$544.00	+\$1,960.00	+\$26,573.00
AUD-USD	11-07-2012	1.0	1.01907	10-07-2012	1.0	1.02232	+\$325.00		+\$26,898.00
AUD-USD	11-07-2012	1.0	1.01907	11-07-2012	1.0	1.02535	+\$628.00		+\$27,526.00
AUD-USD	11-07-2012	1.0	1.01907	11-07-2012	1.0	1.02535	+\$628.00	+\$1,581.00	+\$28,154.00
AUD-USD	11-07-2012	1.0	1.02500	11-07-2012	1.0	1.02535	+\$35.00		
AUD-USD	11-07-2012	1.0	1.02500	11-07-2012	1.0	1.02535	+\$35.00		
Unrealized							+\$70.00		

AUD-USD Realized Profits



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.