

A Traders Academy International Publication

Poor Retail Sales Weigh On Dollar

The US Dollar fell as U.S. retail sales fell in May for a second month, a sign the US economy is cooling. Greek politician Alexis Tsipras said he expects the European Union will do all it can to keep the nation in the Euro even if he wins elections and carries out his promise to repeal the austerity measures.

The US Dollar erased its gain versus the Japanese Yen after the U.S. Commerce Department reported a 0.2 percent decrease in retail sales in May, following a similar decline in April that was previously reported as a gain. Last month's drop matched the median forecast.

The disappointing data add to bets the Federal Reserve may introduce further measures to stimulate the economy. The US Dollar fell 14 percent from December 2008 through June 2011, when the Fed bought \$2.3 trillion in bonds in two rounds of quantitative easing, or QE. The central bank is also replacing \$400 billion of short-term Treasuries in its holdings with longer-term debt to keep borrowing costs down.

Content:

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

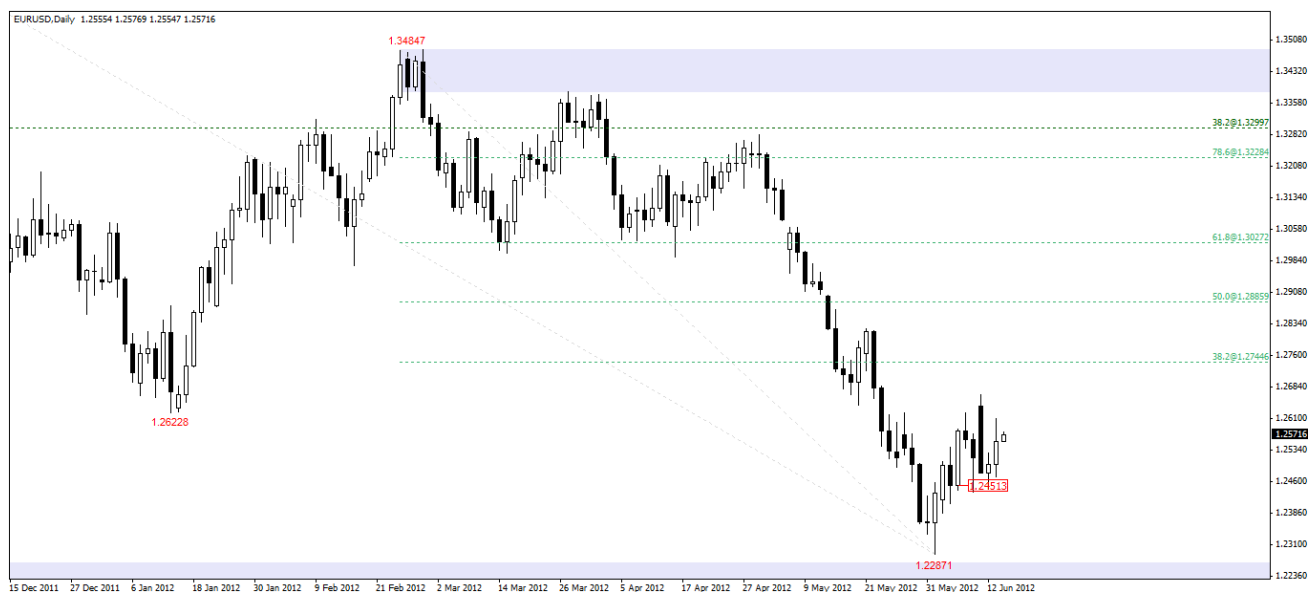
EUR-USD strengthened for a second day as speculation increased Greece may seek to modify its austerity program following the June 17 election in a bid to remain in the monetary bloc. EUR-USD advanced 0.8 percent to 1.26089 in New York trading, after gaining 0.2 percent the day before.

The Euro has fallen 3.2 percent in the past six months, the worst performance among 10 developed-nation currencies. The US Dollar is up 0.4 percent and Japanese Yen lost 1.5 percent.

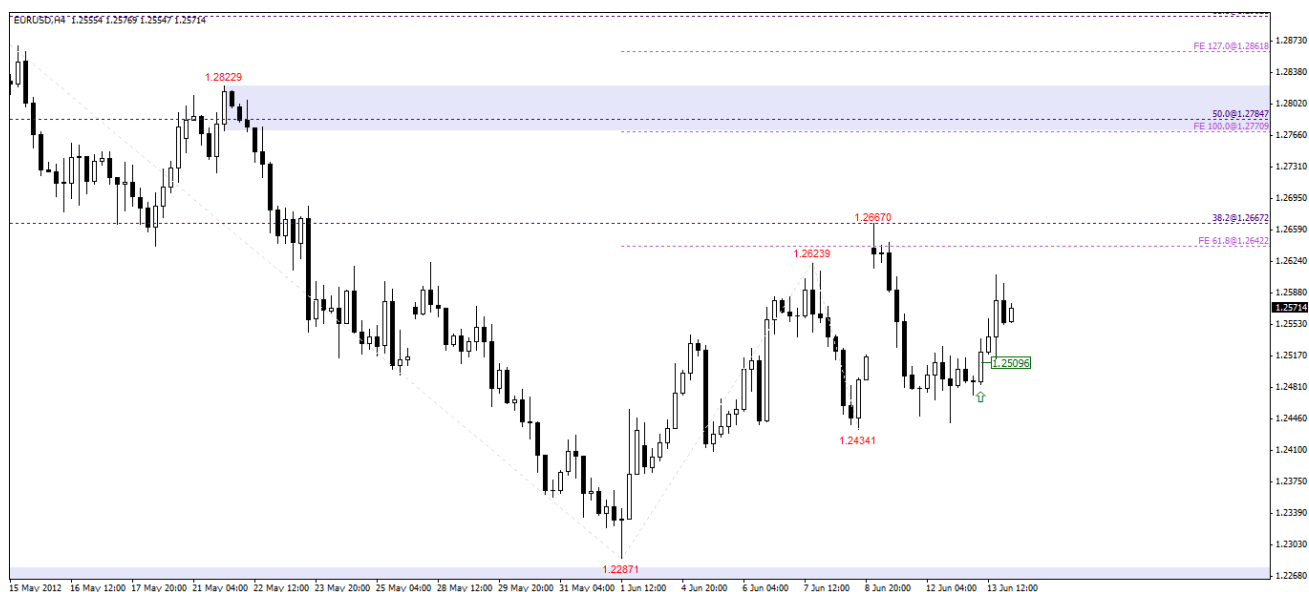
Earlier on Wednesday, the Financial Times reported European leaders may consider relaxing Greece's austerity program after election, without citing source. Greeks vote again after the May election failed to produce a coalition government. In the final polls before this week's vote, one by Kapa SA showed New Democracy retaining its lead over Syriza, with the support of 26.1 percent of 1,012 Greeks surveyed. Syriza had 23.6 percent. That poll showed that Syriza gained 3.5 percentage points in a week, compared with less than a percentage point for New Democracy.

Italy sold €6.5 billion of 364-day bills at an average yield of 3.972 percent, compared with 2.34 percent at an auction on May 11.

EUR-USD DAILY



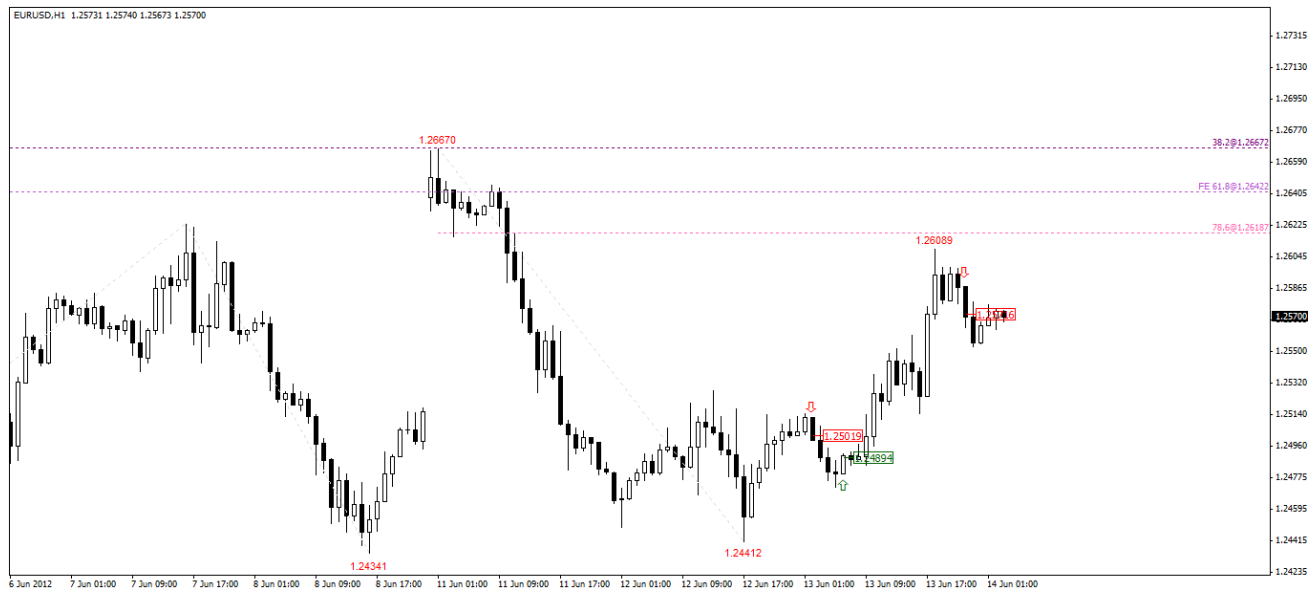
EUR-USD 4-HOURLY



EUR-USD Short to Medium-Term Views

Price action continued its corrective rally to the 78.6% retracement of 1.26670 to 1.24412 at **1.26187** with an intraday high at 1.26089 in NY trading from Tuesday low of 1.24412. As noted, the mildly bullish bias remains intact unless and until the daily chart has a daily close below **1.24513**. In the absence of any major input, this corrective rally may drift towards the overhead SZ at **1.27717-1.28229**. Incidentally within this zone lies the 100.0% projection of 1.22871 to 1.26239 from 1.24341 at **1.27709** as well as the 50.0% retracement of 1.32822 to 1.22871 at **1.27847**. That said, should price action falls below last week's low at **1.22871** next, 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**.

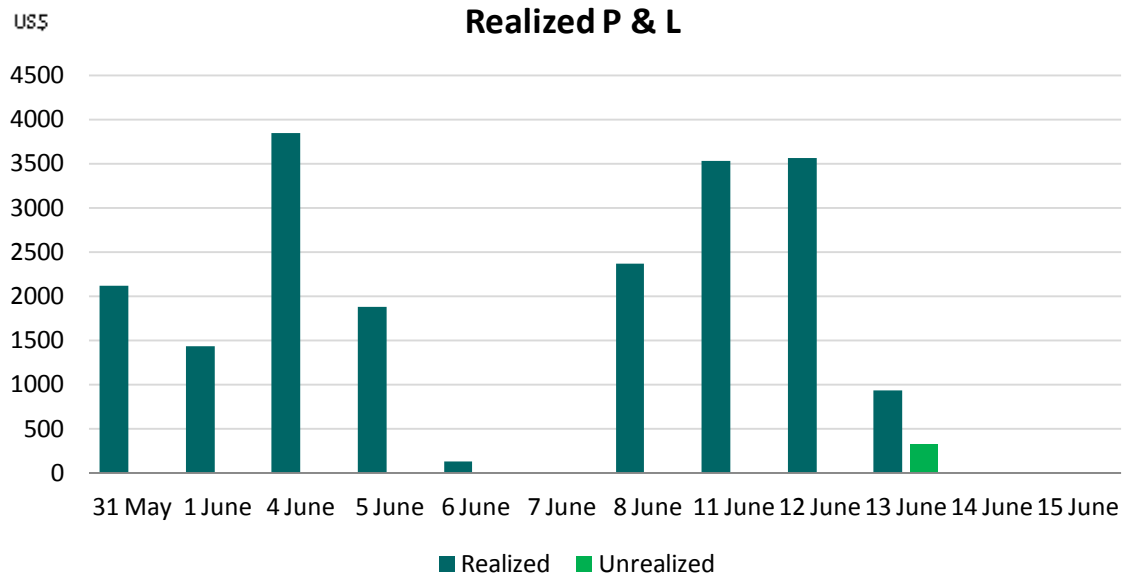
EUR-USD 1-HOURLY



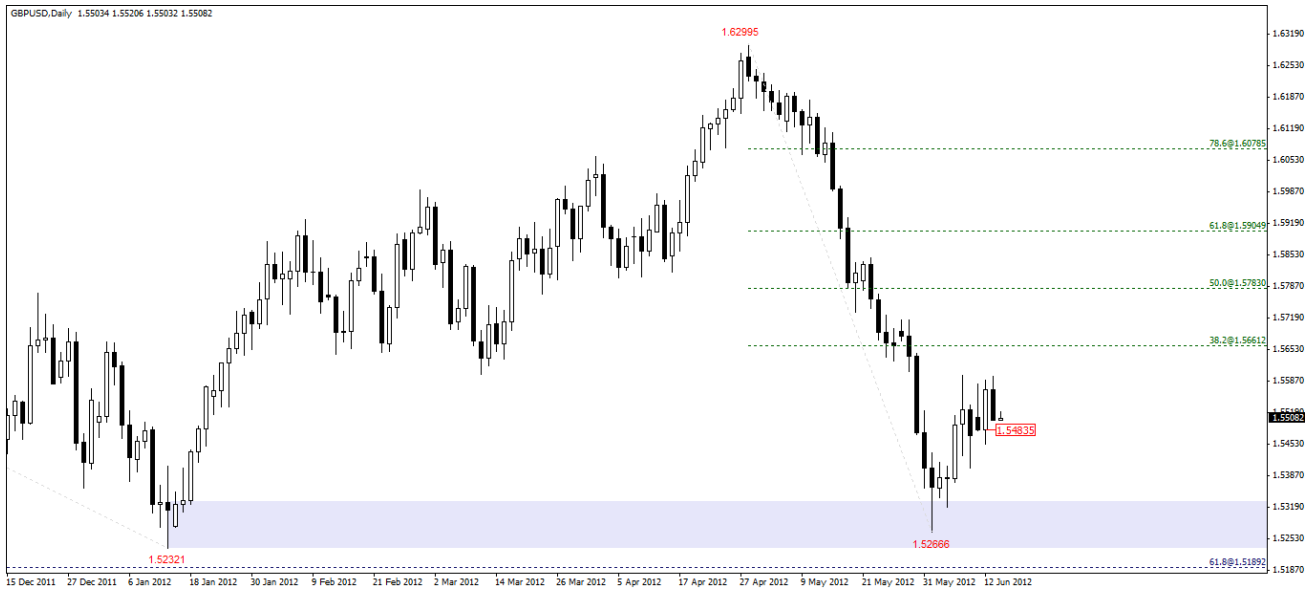
Trade Ideas

| ACTION | Target 1 | Target 2 | EXIT |
|----------------|----------|----------|--------------|
| Sold @ 1.25716 | 1.24407 | 1.22774 | 1.26189 STOP |

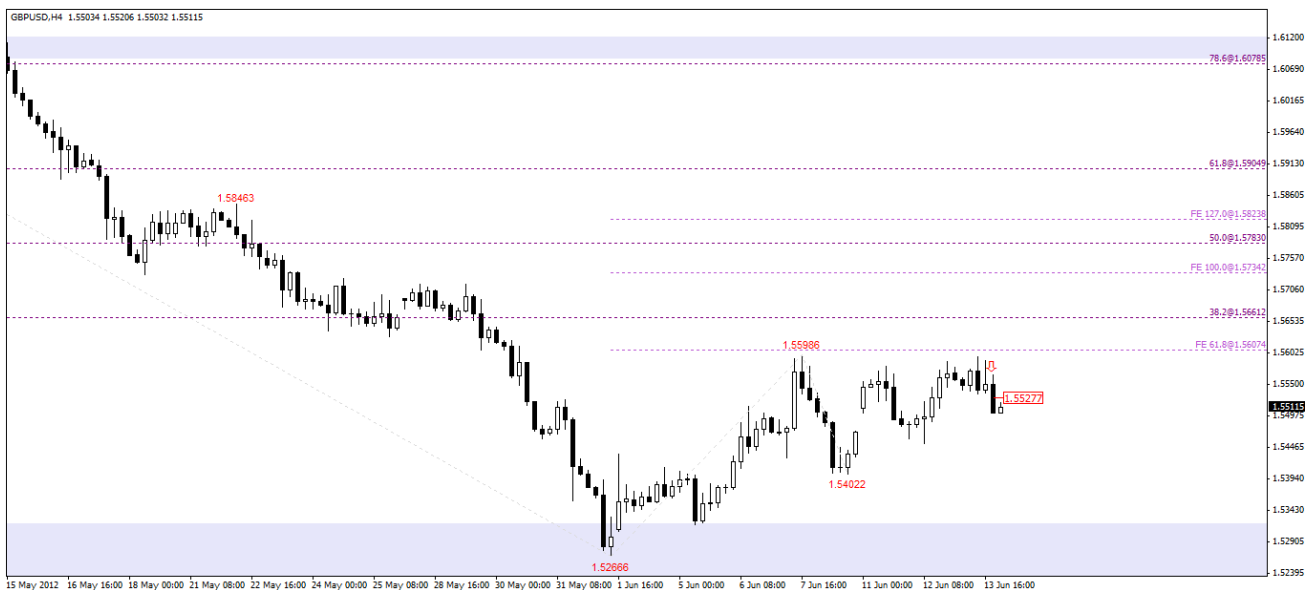
EUR-USD Realized P & L



GBP-USD DAILY



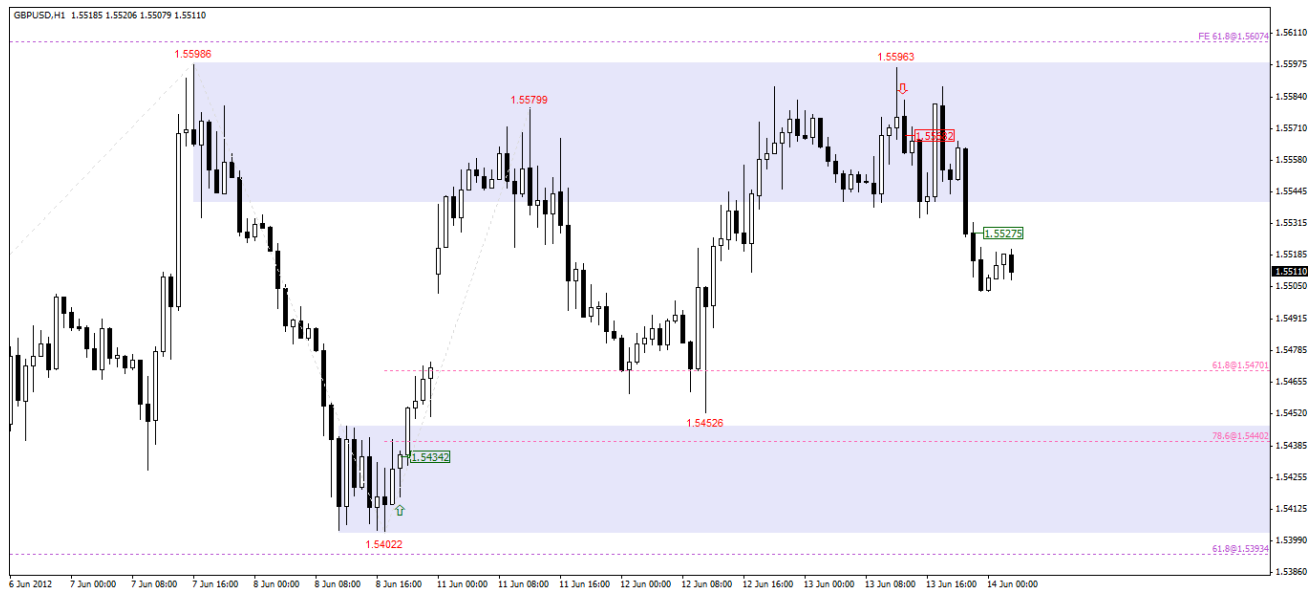
GBP-USD 4-HOURLY



GBP-USD Short to Medium Term Views

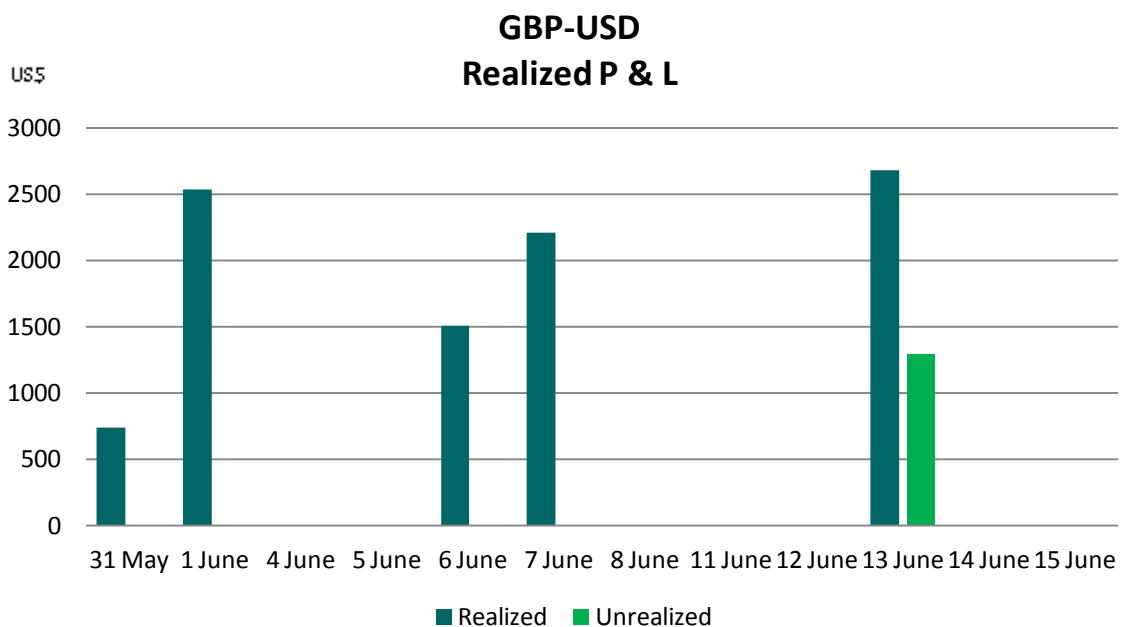
Price action is struggling even as it tries to correct the fall from 1.62995. Price action climbed into the overhead SZ at **1.55401-1.55986**, marginally above Tuesday's high of 1.55885 with a print at 1.55963 in overnight trading. Structurally, this move has the potential to edge above last week's 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

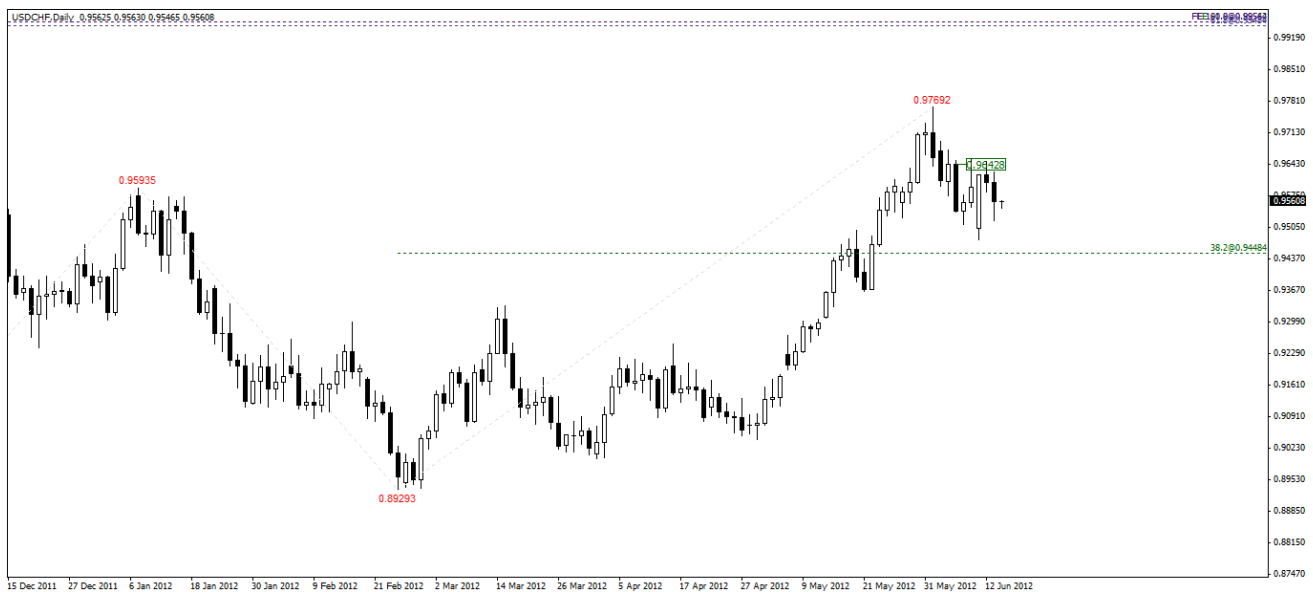


Trade Ideas

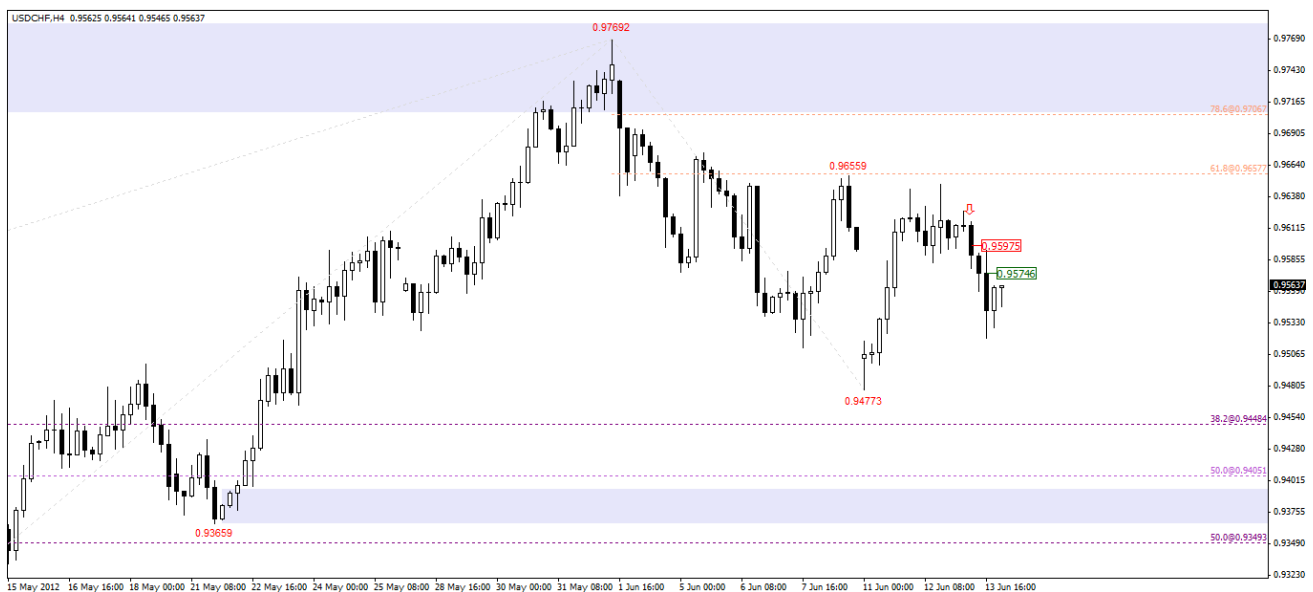
| ACTION | Target 1 | Target 2 | EXIT |
|----------------|----------|----------|------------------------------------|
| Sold @ 1.55682 | 1.54469 | 1.53211 | Exit on 1-hour close above 1.55275 |



USD-CHF DAILY



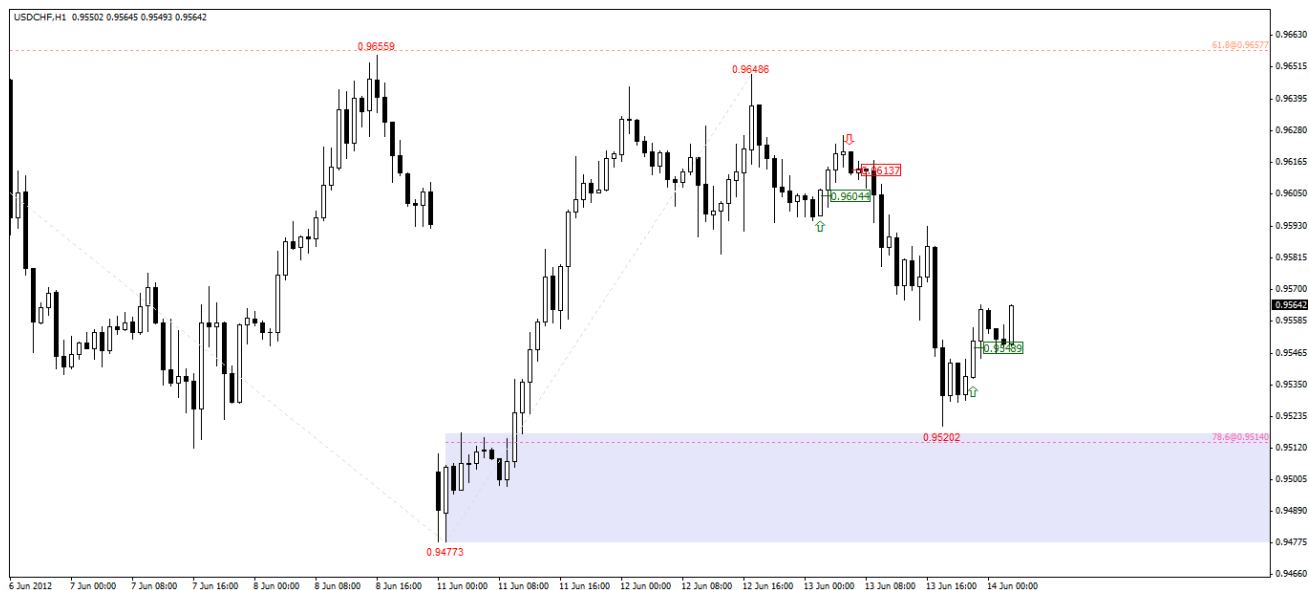
USD-CHF 4-HOURLY



USD-CHF Short to Medium Term View

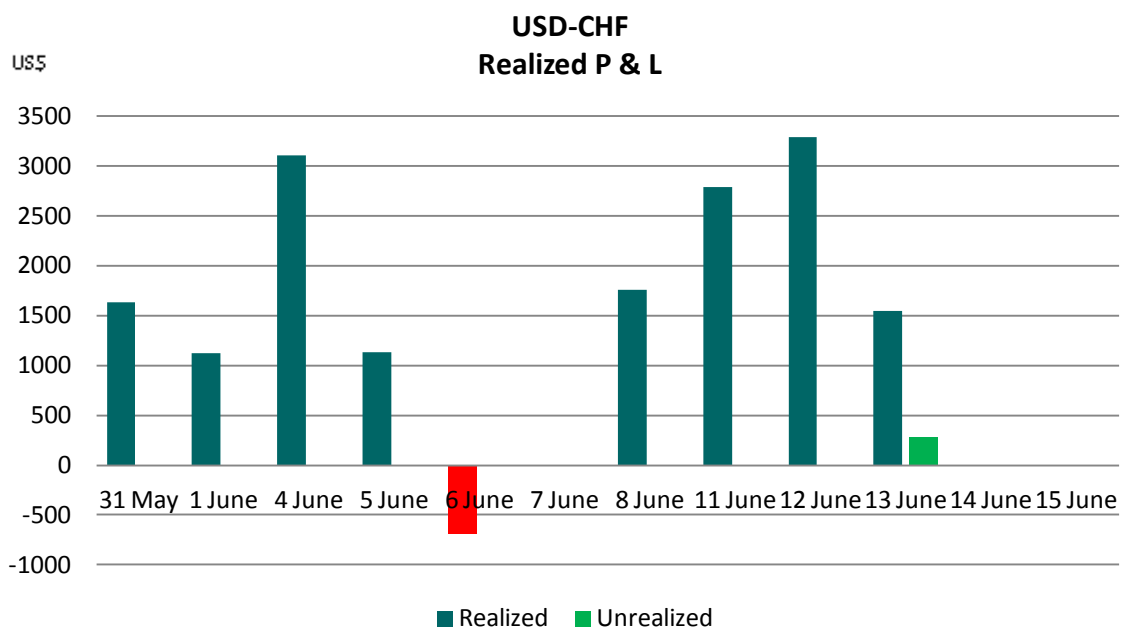
Unlike the directionless movements of Tuesday, Wednesday saw price action resolving to the downside. From Tuesday high of 0.96486, price action is retracing the week's gains and fell within a hairsbreadth of the immediate DZ at **0.94773-0.95172**, within which lies the 78.6% retracement of 0.94773 to 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 whereas, the climb from this low was impulsive and appeared to have a 5-wave structure. This suggests that the correction from 0.97692 may be at or near an end. 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. On the other hand, if **0.94773** fails to hold this slide, the next area of potential support is the DZ at **0.93656-0.93952**.

USD-CHF 1-HOURLY

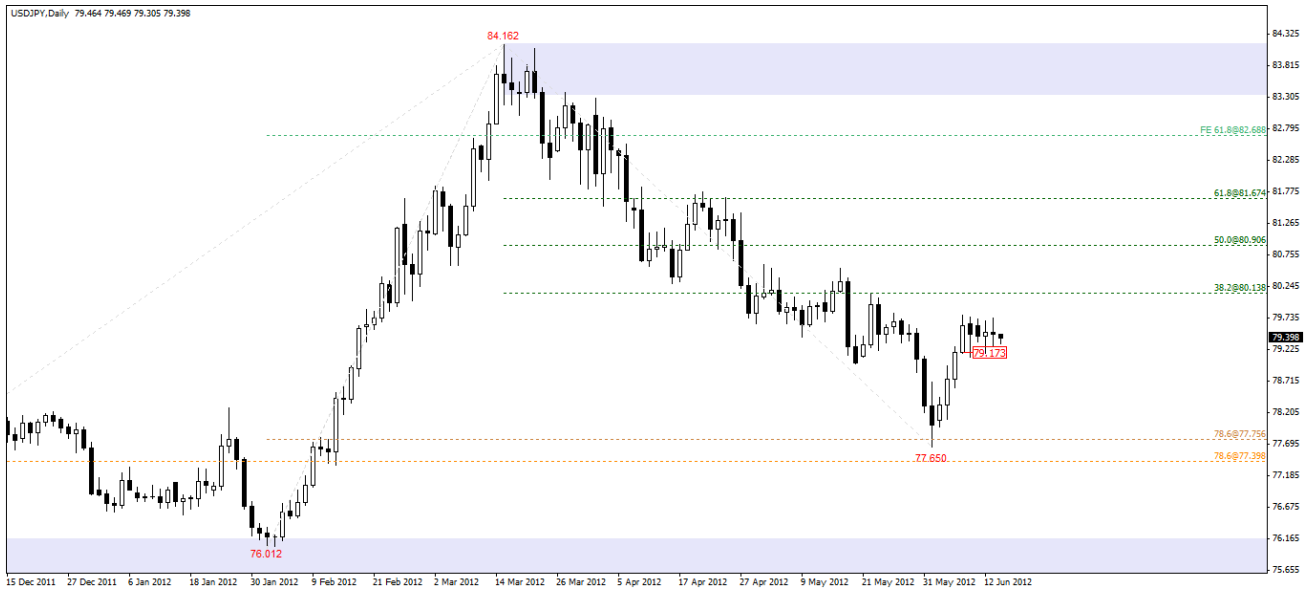


Trade Ideas

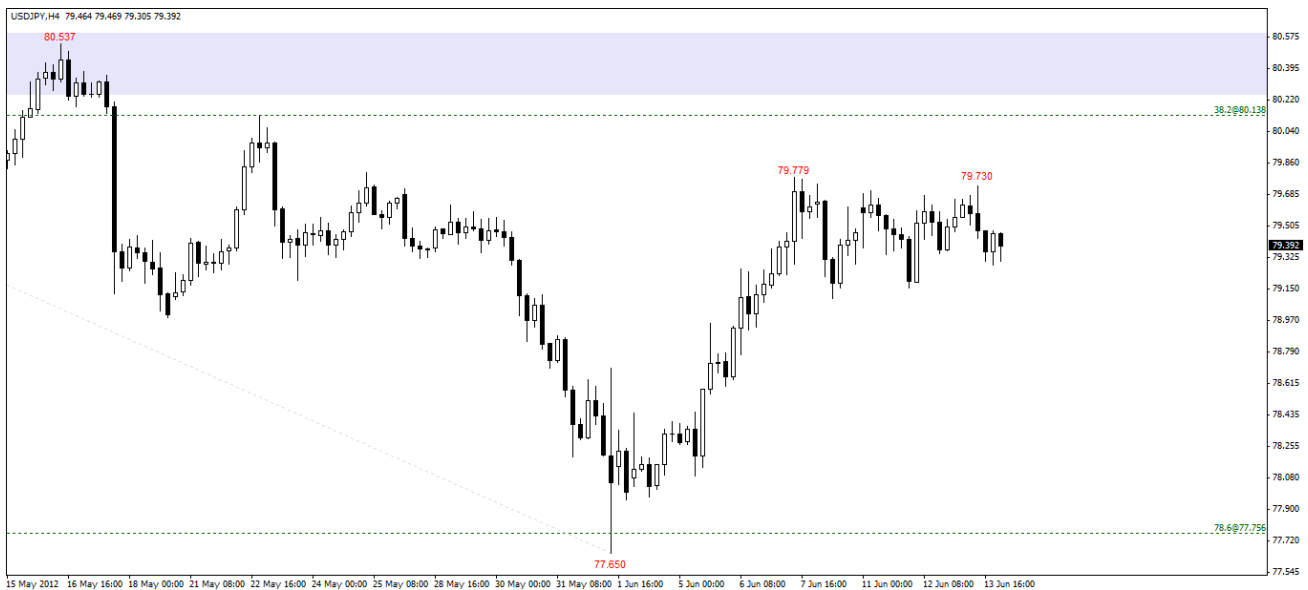
| ACTION | Target 1 | Target 2 | EXIT |
|------------------|----------|----------|--------------|
| Bought @ 0.95489 | 0.96631 | 0.99860 | 0.95102 STOP |



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.

USDJPY, H1 79.399 79.418 79.396 79.414

79.779

79.708

79.678

79.730

79.510

79.578

79.429

79.414

79.395

79.285

79.250

97.097

79.154

FE 61.000/79.387

FE 100.00/79.026

38.20/79.965

79.865

79.861

79.750

79.696

79.630

79.570

79.515

79.455

79.395

79.335

79.275

79.215

79.160

79.100

79.040

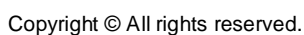
78.980

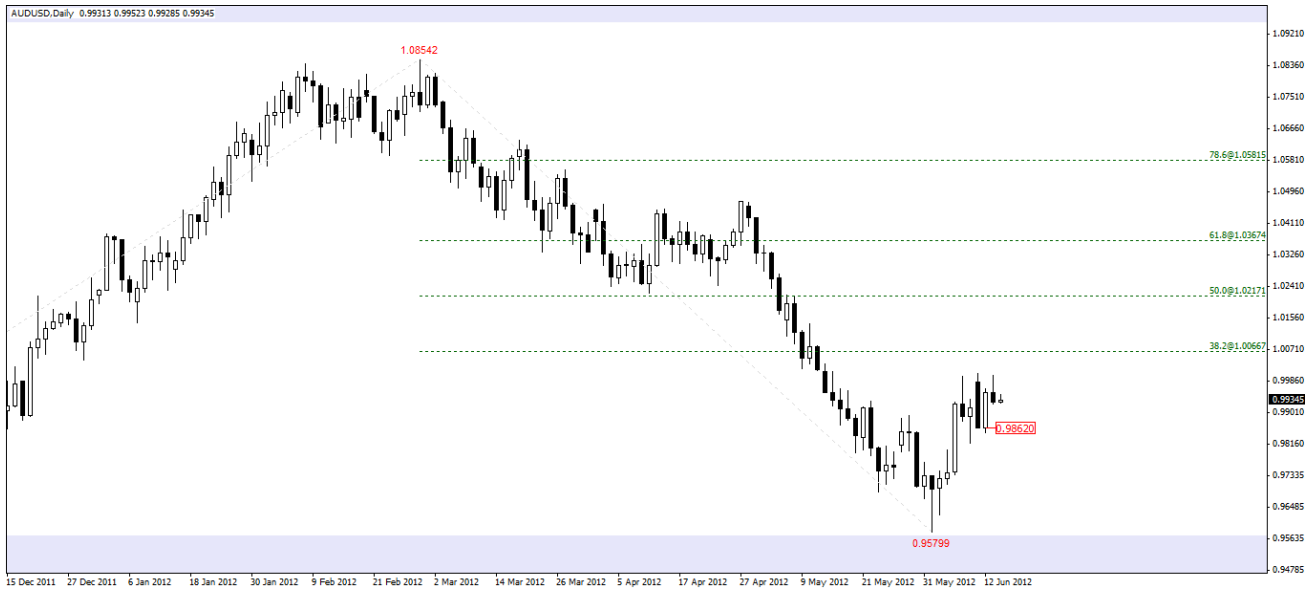
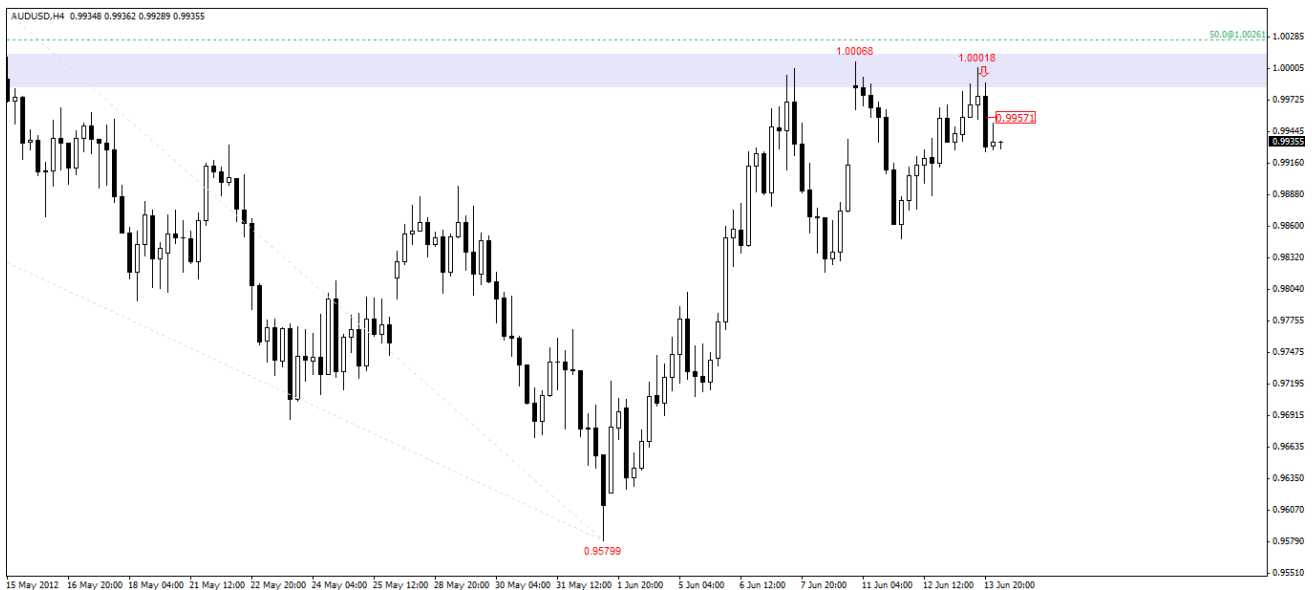
78.920

78.865

6 Jun 2012 7 Jun 01:00 7 Jun 09:00 8 Jun 01:00 8 Jun 09:00 8 Jun 17:00 11 Jun 01:00 11 Jun 09:00 11 Jun 17:00 12 Jun 01:00 12 Jun 09:00 12 Jun 17:00 13 Jun 01:00 13 Jun 09:00 13 Jun 17:00 14 Jun 01:00

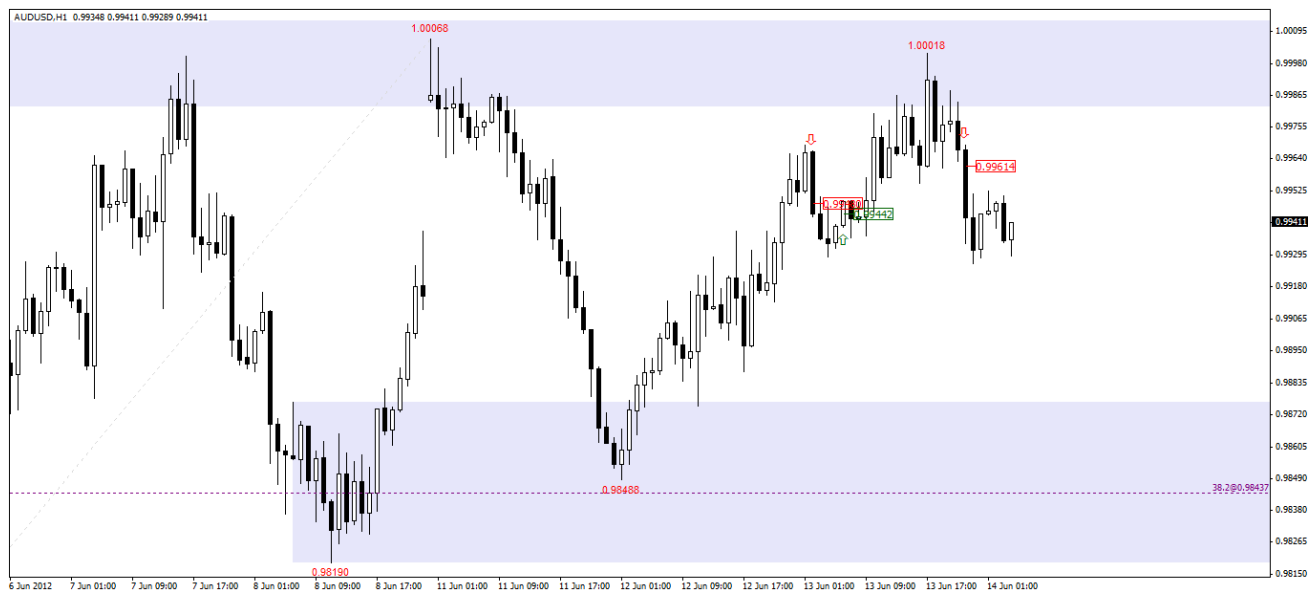
| ACTION | Target 1 | Target 2 | EXIT |
|-----------------|----------|----------|-------------|
| Bought @ 79.361 | 80.138 | 81.674 | 79.185 STOP |



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

Price action climbed back into the overhead SZ at **0.99834-1.00133** in a familiar holding pattern that has seen price action bouncing between this SZ and the immediate DZ at **0.98190-0.98766** since Monday. A breakout to the upside would suggest that the correction phase is over and this market 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**. As noted, a weekly close above **1.00120** would boost this bullish assessment. The continued inability to sustain beyond parity, on the other hand, may see price action sliding back to the DZ at **0.98190-0.98766**.

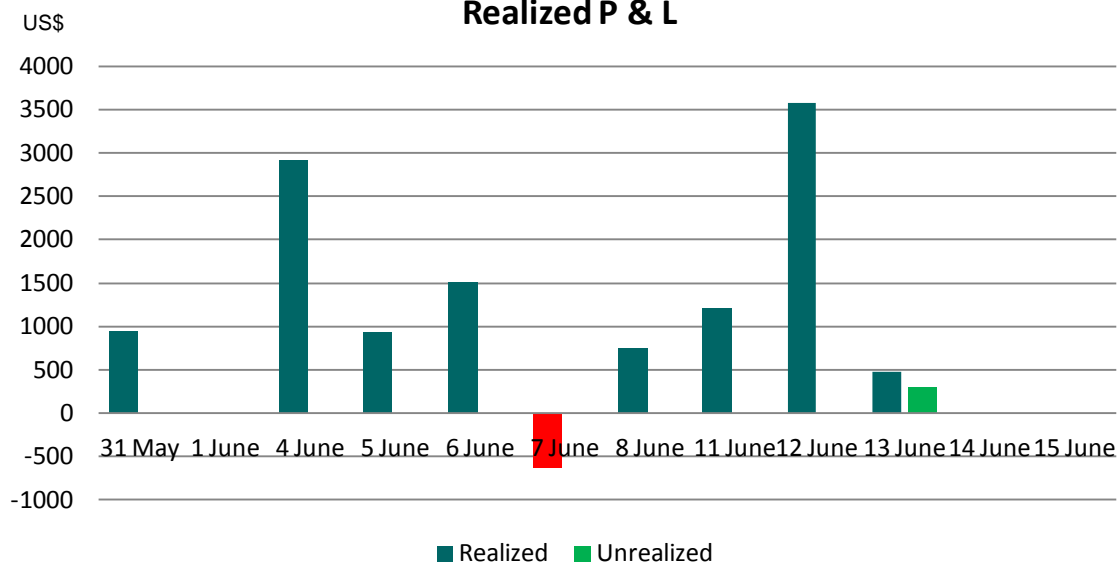
AUD-USD 1-HOURLY



Trade Ideas

| ACTION | Target 1 | Target 2 | EXIT |
|----------------|----------|----------|------------|
| Sold @ 0.99614 | 0.98766 | - | Break-even |

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.

