

## Technical Analysis for GBPUSD 4 Mar 2010

Contributed by Administrator  
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The GBPUSD was corrected higher yesterday, topped at 1.5129 and closed at 1.5095. This fact should continue the bullish correction scenario targeting 1.5200/50 area after failed to stay consistently below 1.5000 psychological level. Break above 1.5250 area should be seen as a potential bearish failure and a beginning of a new bullish phase. However note that as long as price moves inside the bearish channel the main bearish scenario should remain intact and the current bullish momentum should only be seen as a corrective move. Another movement below 1.5000 area should be seen as a serious threat to the bullish correction scenario re-testing 1.4779 area.