

## Technical Analysis for GBPUSD 9 Mar 2010

Contributed by Administrator  
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The GBPUSD failed to continue its bullish momentum yesterday, bottomed at 1.5030 and closed at 1.5064. The bias is neutral in both nearest and medium term but remains bearish in long term view. The fact that price so far still able to move above 1.5000 &ndash; 1.4950 support area indicating the bullish correction scenario after bottomed at 1.4779 on March 01 remains intact with technical target around 1.5250 area. Clear break below 1.5000 &ndash; 1.4950 area could trigger further bearish momentum re-testing 1.4779 and might put the bullish corrective phase to its end.