# System of intraday time trade **LevelTrading**

### **The foreword**

Kind of system           Trade on price levels
The trading tool         EUR/USD (works on all dollar pairs - it is checked up)
The period               Monthly, Weekly, Daily, 4 Hour, 1 Hour, 15 min
Indicators               Any
The size of a position   Depending on force of level H1, and also from concurrence of a direction of movement of the price for more senior таймфреймах and concerning them to levels.

- *The Description of tactics is taken on this branch of forum Альпари <http://forum.alpari-idc.ru/viewtopic.php?t=44394&postdays=0&postorder=asc&start=0&sid=0fdf906510393b944c014e0e90d132a6>, the author of tactics is TraderNeo (the description of tactics further in the text is conducted from its name). In data of posts in the uniform description of tactics **LevelTrading** and also spelling was engaged **Don Desperado.***

*ATTENTION! The description of tactics presented below, is not official product **TraderNeo** and cannot be used as the grant for trade.*
*Concerning training system " LevelTrading " address - traderneo@mail.ru <mailto:traderneo@mail.ru>.*

**The maintenance:**
**1. The description of system LevelTrading**
**2. Advice on work with tactics**
**3. Examples**

# **1. The description of system LevelTrading**

**LevelTrading** is a system of intraday time trade. At trade on the given system no indicators are used.

Trade is conducted from price levels (Level) which are formed on control points of the price schedule. Levels are under construction on the following таймфреймах: 1W, 1D, 4H, 1H. Trade inside of day is conducted on 1H to the period. Force of a level depends on it подтверждённости.

The size traded лота gets out depending on force of a level 1H, and also from concurrence of a direction of movement of the price for more senior таймфреймах and concerning to them to levels.

The purposes are established at a following price level if those is available in the given direction of movement of the prices. If such level is absent, closing of a position to be made on разворотным to combinations of candles.

System LevelTrading allows to do business inside of day, irrespective of a current trend, and also at флетовом the market. Positions can open both long, and short. In current of day some positions, time of which working off of the purposes can open, can last from several minutes - till several o'clock, it directly depends on dynamics of the current market.

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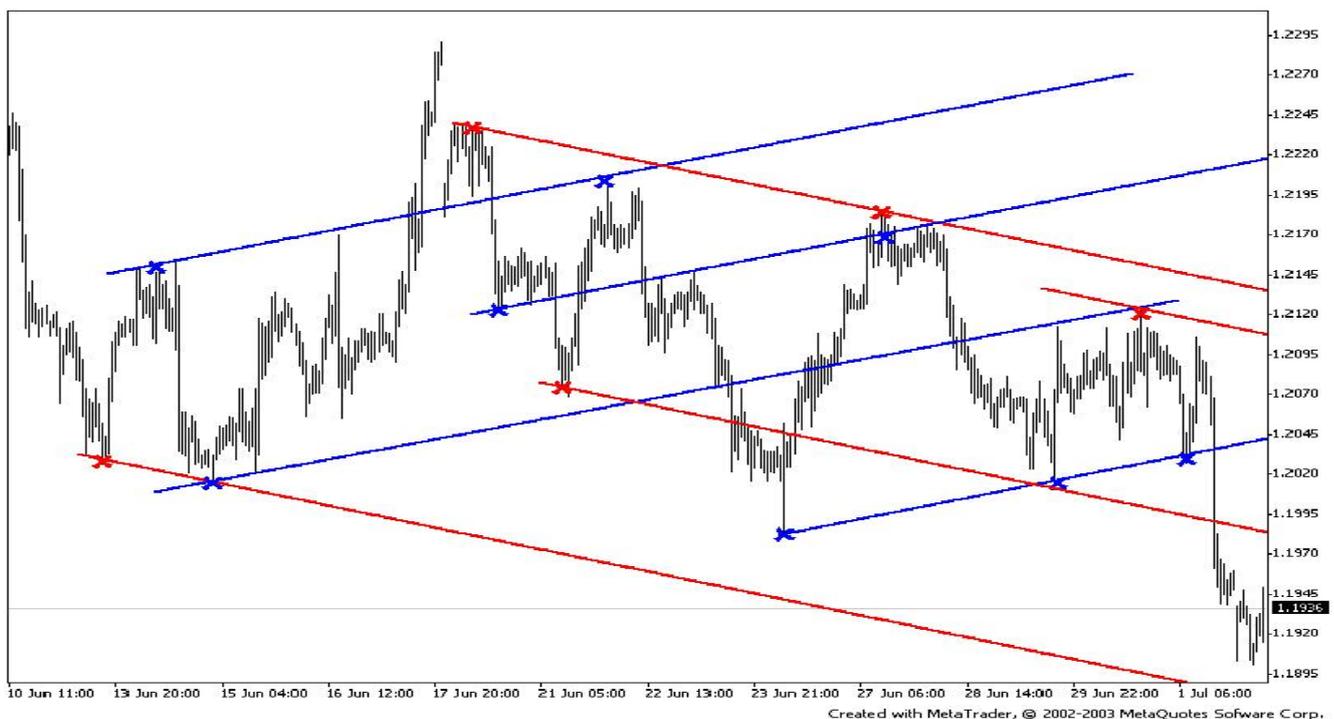
*Having looked at the schedule, there are reasonable questions:*

*1. As key points (whether there are any precise rules) are defined*

*2. As lines and through which points are spent*

*3. By figure a corner of an inclination of lines the same, i.e. is spent a base line which is transferred in parallel on key points, I am right?*

*4. What rules of inputs/stops/»Ó«õ¿Ô«ó when on «Ôß¬«¬/test, whether to add revolutions....*

*5. The general Whence undertakes for all channels an inclination?*

*6. How to define what of points of a turn to use for carrying out of channels and what - are not present (at you strongly not everyone are used)?*

*7. On what таймфрейму points of a turn are defined?*


### Formalization

**The General for all channels the inclination** is dictated, as it is not surprising, behaviour of the price. I checked it on all таймфремах from 1H and above.

**For construction of new levels of the channel**, it is possible to use practically all points of a turn of the price (which not armed sight visible on two candles). Certainly, the importance of such point raises, if the parallel line to lay down on the last control point. Only at such approach you receive weight of channels, but I can assure you, their inclination will be kept, and to trade in them too it is possible (see figure)

**Points of a turn** can be defined on any Timeframe, certainly better beginning from 1H.

At each such level the price starts to be trambled down upwards-downwards, it is necessary to observe a little to understand where it pulls more.

**What line how to play: on breakdown or on отскок?** Simply we alternate UPWARDS then DOWNWARDS, UPWARDS-DOWNWARDS. We play always only on a release from a level if it отбойное movement will punch a level laying on its way, start up punches. And if will meet on it resistance, we shall play again on a release.

**Definition of concept the channel (Channel):**

The Channel is a linear graphic construction on the price schedule, consisting of two parallel lines (Line of the channel) which are constructed a minimum on three control points (Checkpoint).

**Rules of construction of the primary channel (Primary Channel):**

For construction of the primary channel presence **a minimum of three** control points (Checkpoint) is required.

The local price **minimum** or a price **maximum** is accepted To one control point. The first line of the primary channel to be under construction on two control points (two local minima or two local maxima). The second line to be spent in parallel by the first, through the third control point (a local minimum or a local maximum).

Construction of the initial channel in several variants is shown in figure:
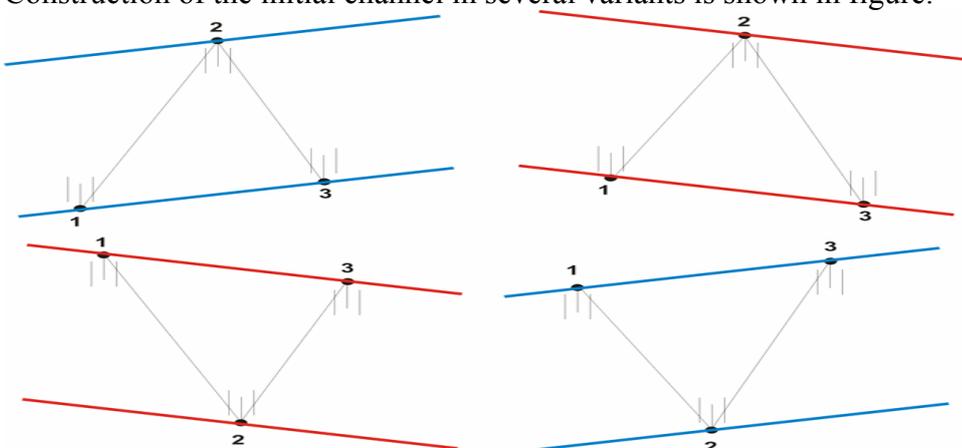


I think, what many have a question, what control points to consider as a true local price minimum or a maximum for construction of the primary channel? You tell such points on the price schedule much, and on all таймфреймах. I with you completely agree, for construction of the primary channel, it is necessary to take only such

The control points, the constructed channel on which, will have width from 30 items. The width of the channel is defined by a direct vertical line from the top border of the channel up to the bottom control point 2. For construction of channels I recommend to use Timeframe not less 1H. The channel presented in figure has width 34 items.



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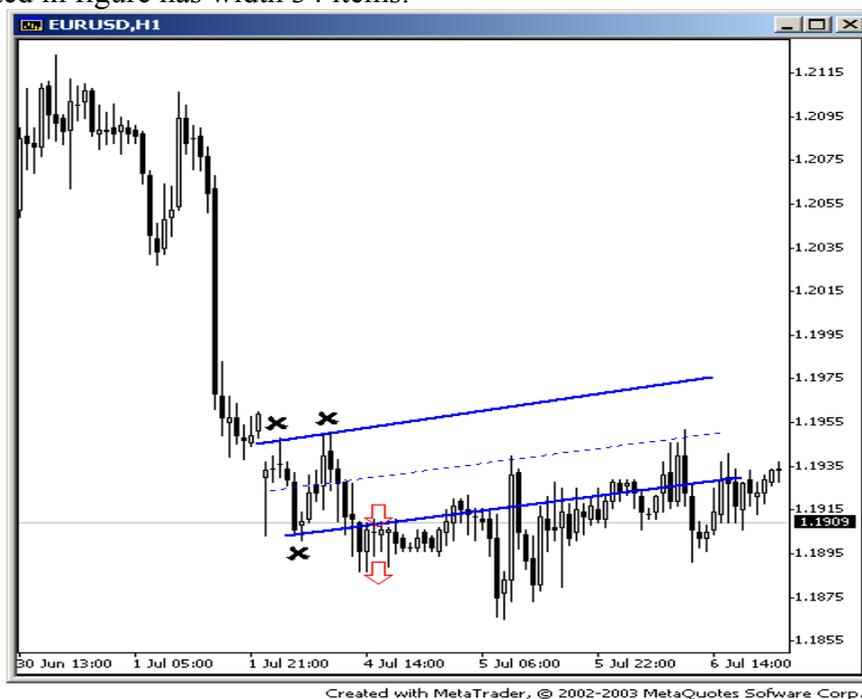
On two maxima we spend a line.

Through a local minimum it is spent a parallel line. As a result we receive the primary channel.

On the center of the channel we build one more parallel line. We shall name its central line of the channel (Central line of the channel).

Now we shall talk about **the importance** of lines of the channel.

The line of the channel is considered significant, under condition of that the price made a start from this line not less than 2 times. In the figure resulted above such line is the top line, the constructed channel.

I Shall result small analogy. Present that before you glass, and you throw in it a stone, what thus will occur to the greatest probability? With the greatest probability it is possible **to assume** that glass разобьётся, but there is also a probability and that that there will be a crack and a stone will jump aside. And now present that before you double glass. The probability of that glass will resist increases. Certainly very much depends and on the size of a stone thrown in glass.

Too most and the importance of a line of the channel increases at increase in quantity отскоков the prices from it. The market moves on a way of the least resistance. A Plenty отскоков from a price level speaks about inability or about not desire of its players to throw a large stone in this party.

Let's consider, that occurs to the channel further.

On figure we see, that the market leaves downwards, punching **the insignificant** (not confirmed) border of the channel. That we can expect in this case:

1. пробитие false and the market will return to the channel.

2. The price will pass downwards the distance **approximately equal to width the channel.**

**Our possible actions:**

1. To open position SELL with installation STOPLOSS at a level of the central line of the channel (that is if we expect to receive PROFIT equal to width of the channel, a level of losses we put equal 50 % from possible profit)

2. To remain outside of the market.

**That occurs with by:**

Notice the price makes an attempt to return to the channel after пробития, but to punch a line back at it it is impossible. **Support becomes resistance.**

Thus this line again becomes **insignificant**, but already top line. And the market safely passes downwards distance **approximately equal to width of the channel**. TAKE PROFIT.



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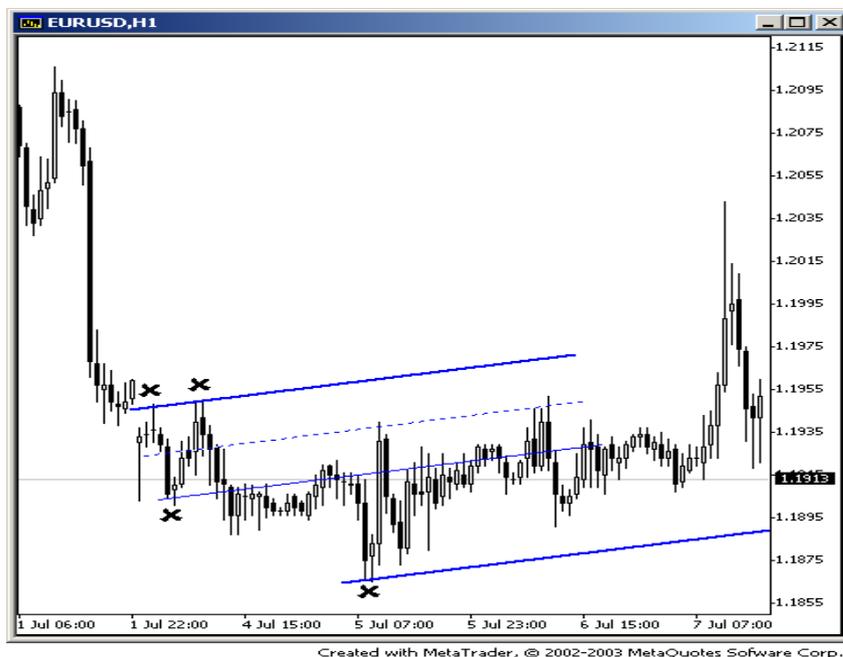
**That we do on the schedule further.**

At us the new price minimum was formed. The distance from the last control point makes more than 30 items. We mark this local price minimum as a new control point.

We observe of behaviour of the price. As you can see, we see very interesting moment, the price encounters resistance on the central line of the primary channel and forms a new local maximum. We mark the given maximum with a control point.

Further the price, having made a start from the central line of the primary channel, moves and reaches down to our new bottom line.

**The note: I Wish to pay attention to that fact, that the price usually does not reach earlier established local minimum, and starts to make a start approximately from the price of closing of this minimum. To be spoken about it and in dear Thomas R.Demarka's book " the technical analysis - a new science "**

This established fact should be considered at opening a new position from **a proving to be true** line of the channel.

We Mark on the schedule a new local minimum as a control point. Through the top control point it is spent a fat line of the channel.

We Open position BUY. Level STOPLOSS we put equal 50% retracement from the previous top control point. TAKE PROFIT we put on the top border of the channel (a line which we have made fat.)

The price reaches the top border of the channel (TAKE PROFIT).
Also makes a start from it, that, **confirming** and the top line of the channel.
We put a control point.
The channel **confirmed from two parties** Turns out.

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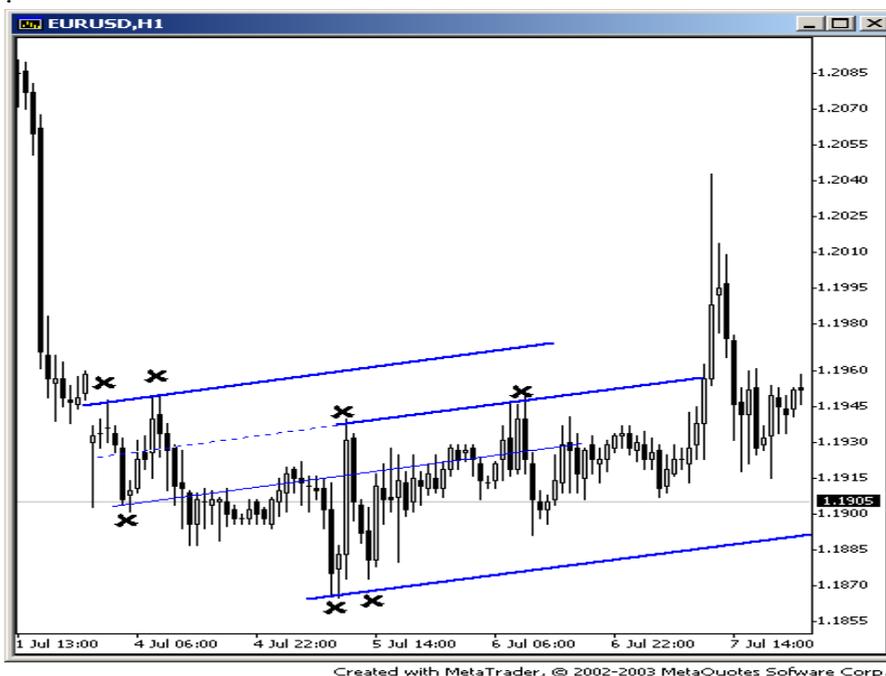


It is possible to work safely in the given channel on a release from a line.
But again I wish **to remind of the note by which I did above**.

Pay attention, in figure I have marked with thin dark blue dashed lines, as there is an internal **narrowing the price channel**, due to pushing away from the price of closing of the previous minimum or a maximum. It is necessary to count possible профит at such narrowing.
**STOPLOSS we put equal 50 % of width of the narrowed channel.**
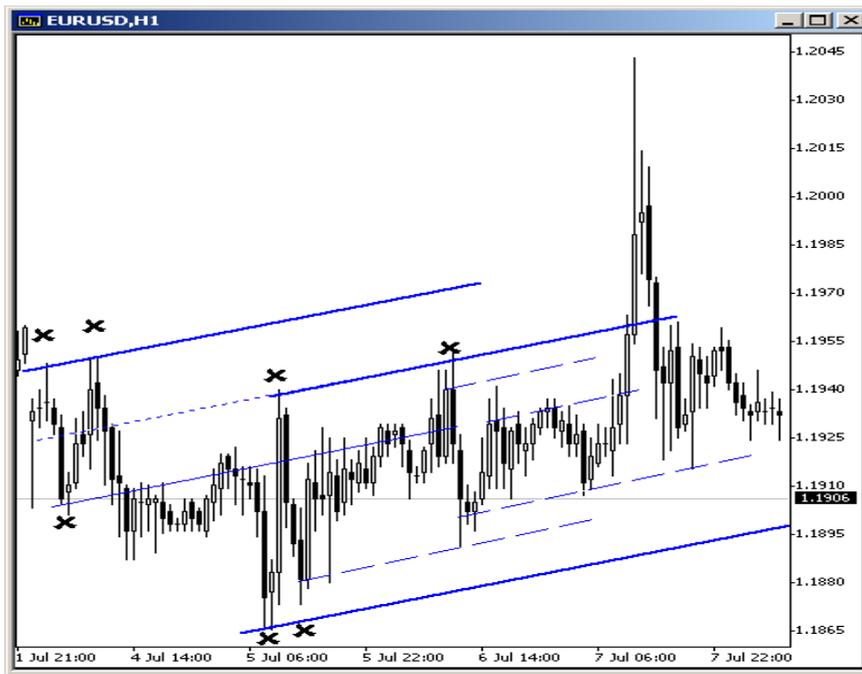
Pay attention, how on the narrowed channel, **control points** are formed.
 The narrowed channel,   too becomes confirmed with two parties.
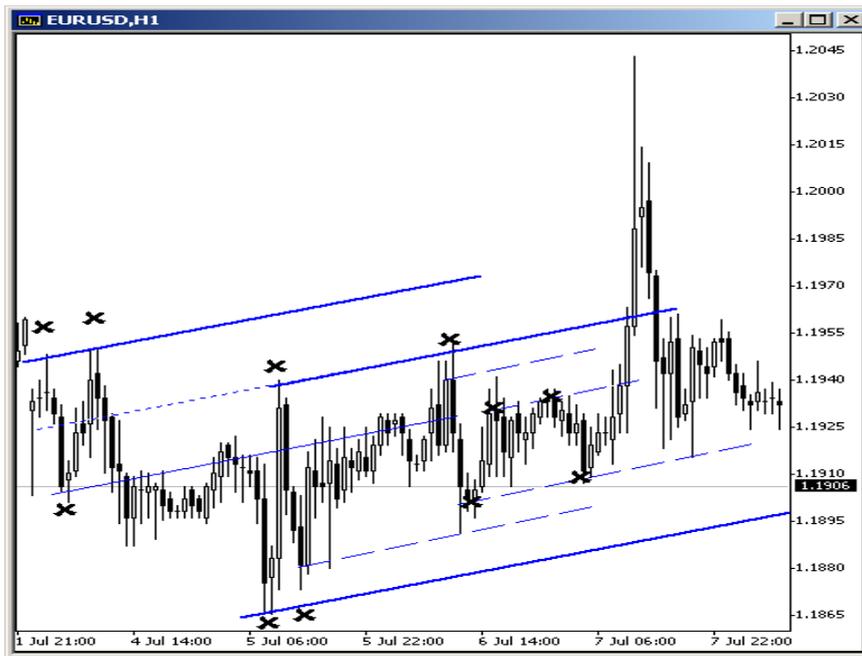


We look, that occurs at пробитии the narrowed channel.
We open BUY, **STOPLOSS we put 50 % растояния the narrowed channel**.
We look as it is passable through borders of greater channels. Stops it is not changed. We plan the purposes (зелённые vertical lines). On the greatest purpose it is established TAKEPROFIT. We WAIT.
The Purpose is reached (TAKE PROFIT)
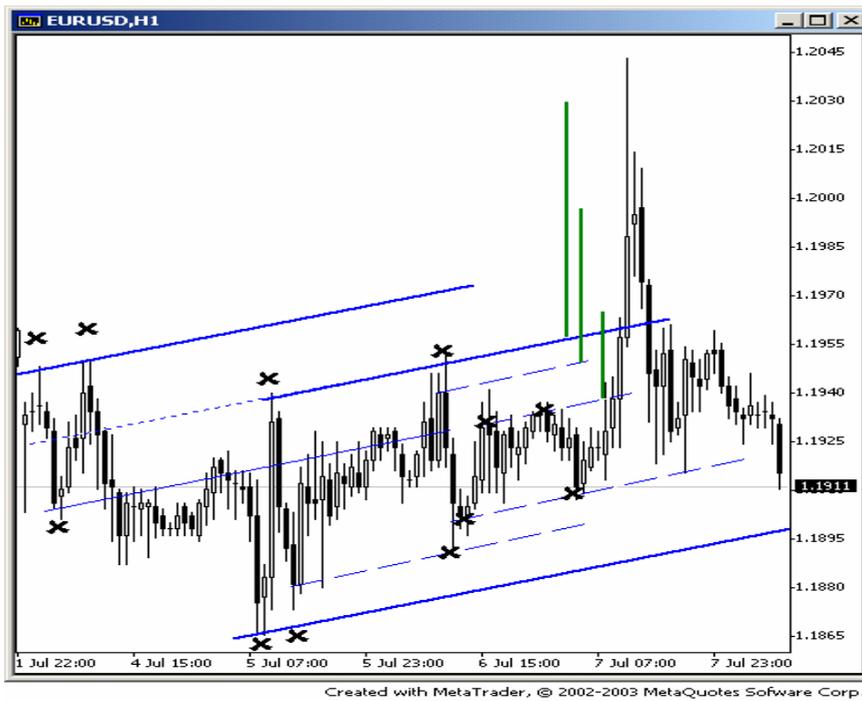
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On a local maximum we put a control point. We spend a new parallel line. Pay attention, the price has returned and all over again has stopped at the bottom border of the narrowed channel (which has not been touched (is not punched downwards)). We put a control point. And has then braked at the lowermost confirmed border of the channel, look, we have lead this border 3 (three) days ago, but it is significant.

Further we work on borders of channels, depending on behaviour of the market. It is not forgotten to mark new control points and to build borders of the channel.
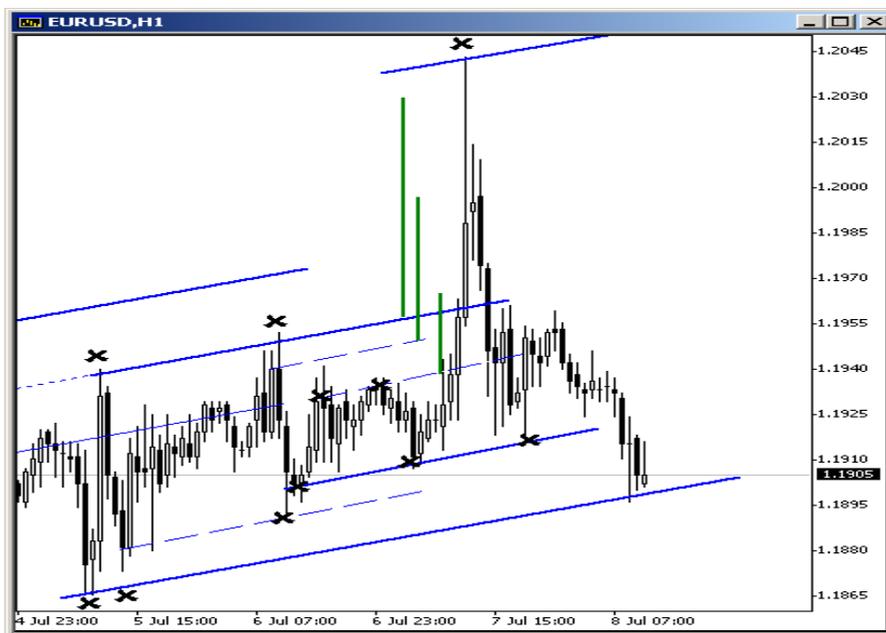

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Descending channels (that is red) are under construction by analogy with dark blue, also on control points. Their lines also can be confirmed and not confirmed. And accordingly to have the various importance.

We work on a way of the least resistance. It turns out, that the market itself specifies on what channel at present is worked. And where probably greatest resistance or support.

# 2. Advice on work with tactics

**Construction of channels**

The initial (Base) corner of an inclination is defined on the senior таймфрейме MN. As on the senior таймфрейме we see the most significant price movements for all history of the concrete trading tool, the strongest maxima and minima. On these significant maxima and minima we also cost a primary level. This inclination reflects a global price orientation (displacement of price movement, in this or that party).

In the further we both are guided the given inclination and we spend lines parallel to it on new maxima and minima.
The given price levels are that other as usual lines of support and resistance. Simply in difference from classical (horizontal) levels, in the given method of the analysis, levels of support and resistance change the price value in time.
For periods MN, W1, D1 - an inclination one and for a basis is taken base inclination MN. For periods H4 and H1 there is a small updating of an inclination taken with the senior таймфрейма. As levels are spent through crossing of shadows of candles, then that that on period D1 - a shadow of a candle, on period H1 a body of a candle.

As to lines on H1 I advise you to break lines which the price has passed in two
Directions.

I wish to recommend to you, at construction of levels, to do updating a line (I have no in view of to change a corner of an inclination, and it is simply a little to displace a line), with the purpose of association with already available line, new peaks or hollows instead of to build a new line. And as таймфрейм H1, is last level of detailed elaboration and intraday time trade is conducted on it on it it is necessary to choose very attentively price movements for construction of levels. Because not noted price movement, can change completely a picture and lead to incorrectly chosen trading variant.


**Direction of movement and input in the market**

The analysis of a market situation and definition of a direction of the tendency need to be spent on
All таймфремам then it is possible to make a market picture and to accept trading
Decisions.

First of all it is necessary to consider two next таймфрейма. A price orientation
On the senior таймфрейме is more important, than on younger. Also it is necessary to watch for
Affinity of price levels on all таймфреймах.
For example:
On D1 - an orientation of movement ascending.
On H4 - descending.
On H1 - ascending.
Hence while the price has not reached the bottom level on time H4 and is kept
Descending orientation, on H1 we continue to consider an input in shorts from top
Levels.

Sometimes at a level the price starts to be trambled down upwards-downwards that punching it on diving again under it, it is not necessary to hasten in such situation, necessary to observe a little to understand where it pulls more.

Very often after breakdown of a level downwards the price again tests a level but already

From below-upwards and after that continues descending movement.

The special attention is necessary for giving levels the price on which there is a congestion of levels on H1 and H4 or H4 and D1 such congestion always gives the raised importance of the given price level and can quite become strong resistance or support.

After strong movement it is necessary to wait formations or acknowledgement of price levels and only after that to consider possible trading variants.

The input is carried out on the basis of analysis H1 of the period and a direction of movement and levels on seniors таймфреймах. Пробитие, the release is defined on the importance of a level and on candle combinations.

The inclination for an hour gets out also on peaks and hollows. Well when the line passes so, that the last support to become resistance. Well and certainly to consider it is necessary подтверждённость for a line - from two and more control points at a level.
Lines spend, through congestions of shadows of candles. Instead of it is exact on maxima or minima

As to a direction of opening of a position I recommend to open in a direction of movement on the senior таймфрейме. For H1 to open positions in a direction of movement H4.

At descending movement on period H4 (from the top border to bottom), at trade on period H1, short positions on a release from top levels N1 or on breakdown of bottom levels H1 open ONLY. Long positions do not open. Accordingly on the contrary, at ascending movement on period H4 (from the bottom border to top), at trade on period H1, long positions on a release from bottom levels H1 or on breakdown of top levels H1 open ONLY. Short positions do not open.

Additional criterion of an estimation of breakdown or отскока, except for подтверждённости and forces of a level, serve candle combinations.

From candle is better work: doges, absorption, молот and hung up. And also stars and model харами. Candle combinations at trade on H1, it is better to look on smaller таймфреймах M30 and M15 because if to wait closing hour the market will already leave from a level.
Отскок from a level it is necessary to expect only in a direction of movement on the senior таймфрейме (the account of a current trend). If on H4 there is a descending movement, means on H1, warrants on отскок are exposed from top levels with the purpose of the bottom levels

**Definition of probability of breakdown**
Definitions of probability of breakdown:
1. The channel too narrow - the probability of breakdown is maximal... The narrowness of the channel - is less 40 items
2. If the price was near a line of the channel, and having punched it has left more than on 30 - 40 п it is defined with breakdown on hours (on others таймфреймах it is similar necessary to define on another, 30 п - for trade on интрадей).
3.определение the existing tendency in the market...
4. Breakdown proves to be true, if three hour candles were closed after breakdown of a level...
5. If the price has hit about a level which has punched and is again cunning further...
6. For everyone таймфрейма there is a certain life cycle of movement on defined channels (a trouble that is usual when the channel appears also we we start to trade on it, the price "meanly" passes in other price channel)... And it is good for considering too, it is possible to use waves Эллиота... They not bad show representation about a site of the price in channels...

In occasion of false breakdown, as a rule, if the hour candle was closed with the big shadow which has punched a level it most likely false breakdown... But if it was closed below and the following candle has reached the punched level and has made a start from it most likely it is breakdown, and the market will set further.

If the level twice or more time is confirmed, it at presence of a corresponding candle combination, is the candidate on a release. Candle combinations are known for all, for example they are presented in Safin's book.

The release from a level is most probable in itself, even at presence of only one control point. A parity a release: breakdown = 70 %: 30 %. If at a level 2 (two) control points accordingly a level to become are more significant, and the release from it is more probable.

**Stops**
Concerning a level stop-лосса, it is established or at a level 1/4 (25 %) width of the channel or 1/2 (50 %) width of the channel. It depends on width of the channel and accordingly received level in items.

If we expect to receive PROFIT equal to width of the channel, a level of losses we put equal 50 % from possible profit

Because of greater размахов the prices it is better to expose stops not behind the previous levels and to be guided by the previous peaks the Level stop-лосса at such situations when the price winds in the different parties and a market situation it is not clear, to establish at a level of 50 % of width of the channel senselessly. It will be eaten by the market. Therefore stops I urgently am recommended to expose for the last price levels.

**The purposes**
TAKE PROFIT it is necessary to expose on a level of opposite border of the channel, н опри it should be remembered, that the price usually does not reach earlier established local minimum, and starts to make a start approximately from the price of closing of this minimum

TAKE PROFIT quite often does not reach up to exposed on 5-7 items, it is necessary to consider at exhibiting warrants

In case of when in a direction of movement there is no price level профит - the first purpose can be calculated as a difference from the punched level and width of last channel, Total receive the first purpose.

# 3. Examples

*Example « Exhibiting of warrants »*

Понедельник, утро. 11.07.2005
Buy 0.5 1.2011 stop 1.1986 profit 1.2061
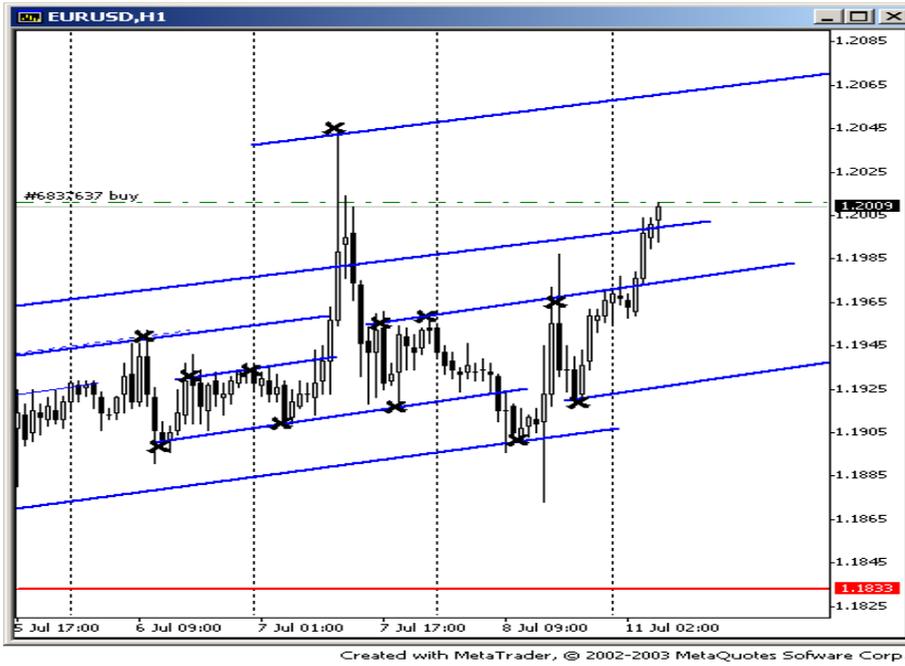


Понедельник, утро. 11.07.2005
Buy 0.5 1.2011 stop 1.1986 profit 1.2061
СРЕДА
SELL 0.50 1.2195 STOP 1.2235 PROFIT 1.2155



*Example « the Analysis of a situation »*
*It is published by the author 28.09.2005г.*

The small analysis of a current situation on pair EURUSD and possible variants of succession of events.

As to period **D1:**
Current working price level D1 passes through a mark - 1,1978
The bottom price level, is bottom level W1 of the period - 1,1862
Top price level D1 passes through a mark - 1,2146

Possible variants of trade from working price level D1:
1) **Warrant BuyStop** - 1,2022 S/L - 1,1948 T/P - 1,2129
SellStop (Turn) - 1,1948 S/L - 1,2022 T/P - 1,1877

2) **Warrant SellStop** - 1,1948 S/L - 1,2022 T/P - 1,1877
BuyStop (Turn) - 1,2022 S/L - 1,1948 T/P - 1,2129



Current уровневая a marking on period H4.

Current working price level H4 passes through a mark - 1,2027
The bottom price level, is bottom level D1 of the period - 1,1978
Top price level H4 passes through a mark - 1,2090

Possible variants of trade from working price level H4:
1) **Warrant BuyStop** - 1,2046 S/L - 1,2015 T/P - 1,2084
SellStop (Turn) - 1,2015 S/L - 1,2046 T/P - 1,1986

2) **Warrant SellStop** - 1,2015 S/L - 1,2046 T/P - 1,1986
BuyStop (Turn) - 1,2046 S/L - 1,2015 T/P - 1,2084

*Example « new week » Has begun*
*It is published by author Pn Avg 29, 2005 11:28*

Началась новая неделя. Представляю текущее состоянии пары EURUSD по системе LevelTrading
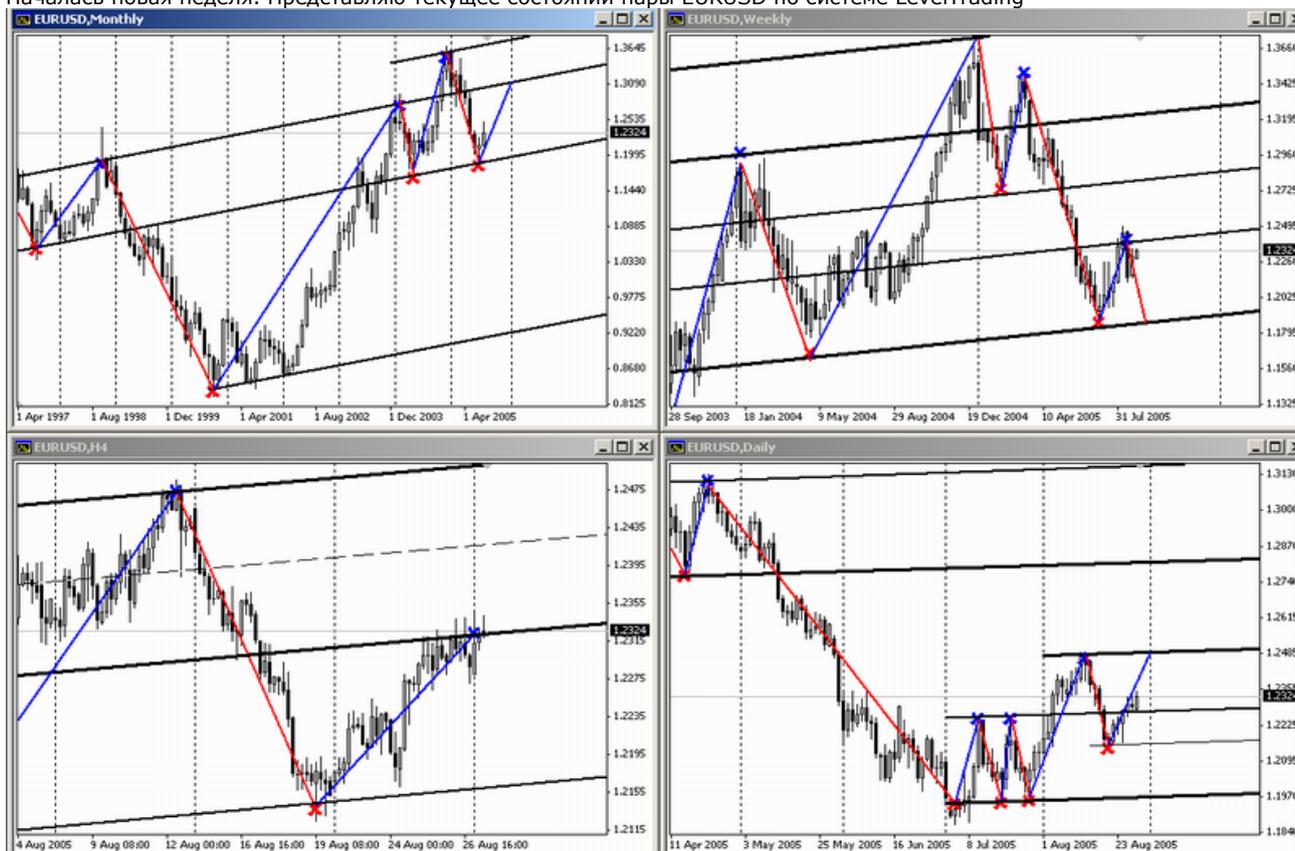


The input is carried out on the basis of analysis H1 of the period and a direction of movement and levels on seniors таймфреймах. Пробитие, the release is defined on the importance of a level and on candle combinations.

About change of an inclination of lines at attempt of their parallelism, it is glitch MT, not you one сторлкнулись with the given problem. This problem is especially shown on seniors таймфреймах MN and W1.

As to lines on H1 I advise you to break lines which the price has passed in two directions.

For periods W1, D1 the inclination undertakes with MN the period, it does not vary also one for all.
For period H4 and H1 the inclination gets out. If to take inclination MN, really to turn out almost horizontal lines.

The inclination for an hour gets out also on peaks and hollows. Well when the line passes so, that the last support to become resistance. Well and certainly look on подтверждённость lines - from two and more control points at a level.
Lines spend, through congestions of shadows of candles. Instead of it is exact on maxima or minima

If the level twice or more time is confirmed, it at presence of a corresponding candle combination, is the candidate on a release. Candle combinations are known for all, for example they are presented in earlier you Safin's to mentioned book. What basically you use candle combinations for definition of a turn and on what таймфрейме. In fact Forex very fast market and while we wait for formation of a candle combination the price can far leave?

You also mentioned a direction of movement of the price. It is possible to open on a trend or against it, whether has this value? If yes, for what time intervals?

The release from a level is most probable in itself, even at presence of only one control point. A parity a release: breakdown = 70 %: 30 %. If at a level 2 (two) control points accordingly a level to become are more significant, and the release from it is more probable.
From candle I use combinations: doges, absorption, молот and hung up. And also stars and model харами. Candle combinations at trade on H1, I look on smaller таймфреймах M30 and M15. As if to wait closing hour the market really will already leave from a level.

As to a direction of opening of a position I recommend to open in a direction of movement on the senior таймфрейме. For H1 to open positions in a direction of movement H4.

*Example of " Analysis of flights »*
*It is published by the author of 10/23/2005*

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The citation:
The message from **TarderNeo**
*The citation:*
The message from **TarderNeo**
*Now it is meaningful to consider sales on пробитие a level 1,1900. But the given sales are interfaced to the raised risk because of possible price fluctuations at testing the given level.*

*As well as it was supposed, wishing to earn on breakdown of a level 1,1900 - have dissolved on бабки. Though I it also expected, but I too among them.*

*2005.10.19 08:36 sell 1.00 eurusd 1.1910 1.1950 0.0000 2005.10.19 09:12 1.1890 0.00 0.00 200.00*
*2005.10.19 10:20 sell 1.00 eurusd 1.1890 1.1950 1.1850 2005.10.19 11:06 1.1950 0.00 0.00*

*Result of work on breakdown 1.1900: the Loss - 40 items.*

*The market is the market.*

*I wish All of good luck and профитов.*

All of kind night or morning.

Here one more trading week also has ended. The given week was enough difficult and during too time very interesting.
I wish to continue the earlier written post and to make small « analysis of flights » on the main event of this week - one more attempt of breakdown of a price level 1.1900.
As we already know, the given breakdown has appeared false, and the dollar did not manage to be fixed to a level 1.1900. And who held short positions on EURUSD on breakdown downwards the given level and has not fixed in time profit or has not shifted level StopLoss in безубыток, have caught an elk.
Though I also expected, that the given breakdown will not pass easily and the risk of the transaction is high enough, I could not be kept, that in it to not participate.
Now I wish to tell, how events developed and trade was conducted:

**2005.10.19 08:36**
**sell 1.00 eurusd 1.1910 1.1950 0.0000 2005.10.19 09:12 1.1890 0.00 0.00 200.00**
The first input on breakdown of a level 1.1900. You ask, why opening of a position is made above a level 1.1900? I Shall answer: Because the bottom price level «LevelTrading» was above it, namely on a mark 1.1924 and the warrant stood on it пробитие. In the given position the profit has been fixed at the beginning of recoil of the price. A result of the transaction: **+ 20** items.

**2005.10.19 10:20**
**sell 1.00 eurusd 1.1890 1.1950 1.1850 2005.10.19 11:06 1.1950 0.00 0.00**
The second input at attempt of the price to continue descending movement after recoil which and has not proceeded, and the price has left above 1.1900. A result of the transaction: **- 60** items. Here and an elk.

**2005.10.19 11:06**
**buy 1.00 eurusd 1.1950 1.1890 1.2050 2005.10.19 12:47 1.1970 0.00 0.00 200.00**
Разворотный the warrant upwards, on breakdown of a level. Time the price does not wish to go downwards, we shall go together with it upwards. A result of the transaction: **+ 20** items.

**2005.10.19 13:30**
**sell 1.00 eurusd 1.1960 1.1980 1.1950 2005.10.19 13:39 1.1950 0.00 0.00 100.00**
Short-term game on a release from top level. Time of the transaction of 9 minutes. A result of the transaction: **+ 10** items.

**2005.10.19 19:21**
**buy 1.00 eurusd 1.1980 1.1950 1.2060 2005.10.20 11:12 1.1950 0.00**
Input on breakdown of top level. The position is left for the night, but the trading purpose and has not been reached. A result of the transaction: **- 30** items. So there has passed trade on Wednesday.

Thursday has appeared in not less interesting afternoon. It was day in which at all it does not follow to trade before clearing a situation 🤔 and to be outside of the market. This day the price behaved, as Stanislav Grebenshchikov dear by me, as speaks « a drunk kangaroo » 😵.

But on war, as on war. Trade proceeds, alive to not surrender 😎:

**2005.10.20 11:12**
**sell 1.00 eurusd 1.1950 1.1980 1.1930 2005.10.20 15:58 1.1980 0.00 0.00**
Turn downwards on breakdown of a price level. But it has appeared simply "drunk" wandering the price. A result of the transaction: **- 30** items.

**2005.10.20 15:58**
**buy 1.00 eurusd 1.1980 1.1930 1.2060 2005.10.21 00:46 1.2011 0.00-6.00 310.00**
The next turn on stop. The position has been closed at attempt of a turn of the price, in opening day.
Result of the transaction: **+ 31** items.

**2005.10.20 21:31**
**buy 1.00 eurusd 1.2020 1.1930 1.2060 2005.10.21 02:15 1.2060 0.00-6.00 400.00**
The postponed warrant on пробитие the top price level. The purpose same, as well as at the last position. A result of the transaction: **+ 40** items.

**2005.10.21 01:45**
**buy 1.00 eurusd 1.2030 1.1930 1.2060 2005.10.21 02:15 1.2060 0.00 0.00 300.00**
The postponed warrant on пробитие one more top price level. The same purpose. A result of the transaction: **+ 30** items.

The market has moved ⊙from a dead point in night of Friday. Now it is possible to sum up for these complex 2 days: in total **9** transactions, from them **3** negative and **6** positive have been accomplished:
**+20--60+20+10-30-30+31+40+30 = +31** item of net profit or **310.00 USD**.

As a conclusion, I wish to tell, that the system could transfer complex trading days, being thus in the market and to compensate the received losses.

Good night.
I wish all good days off and successful new trading week.
All профитов.

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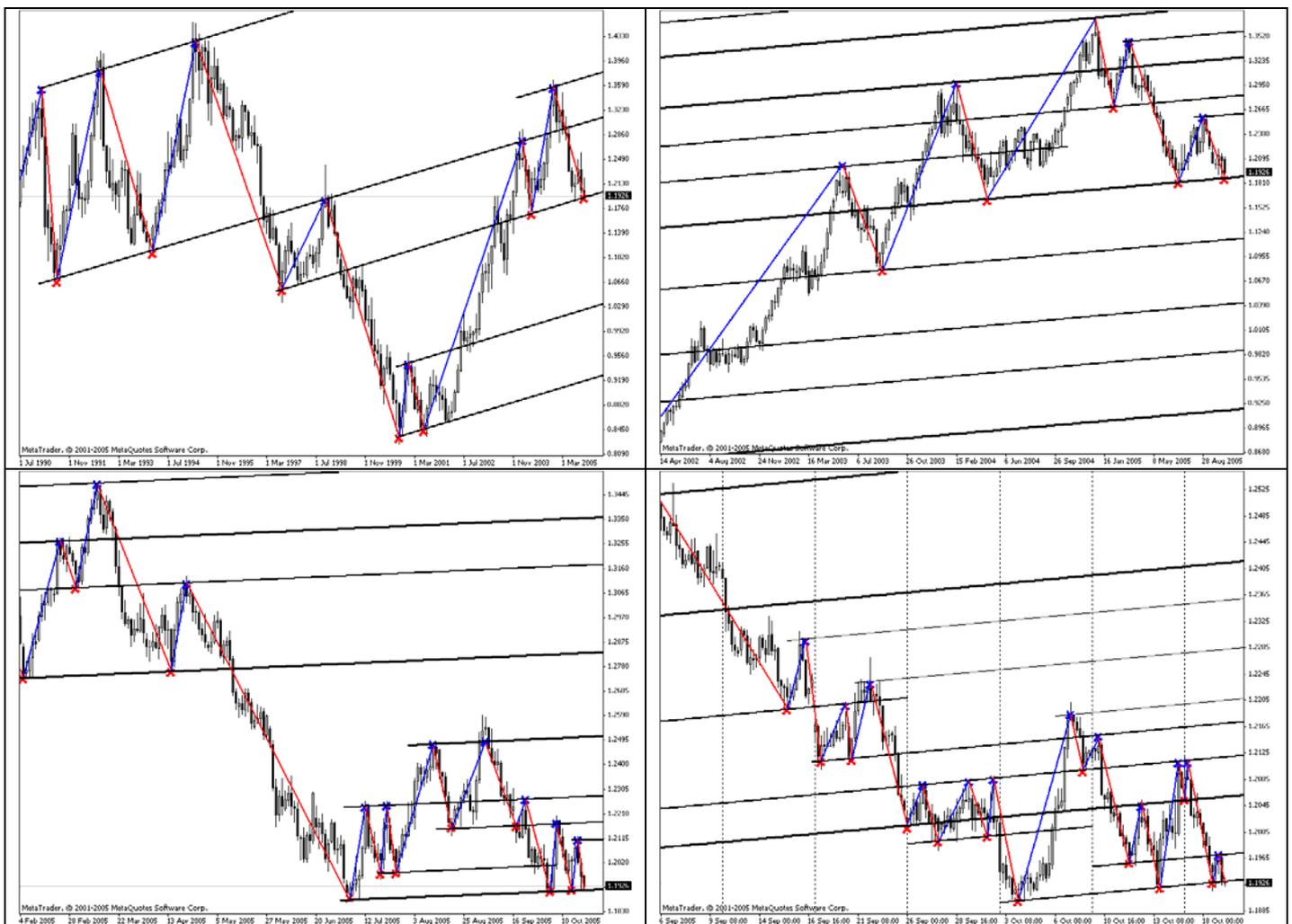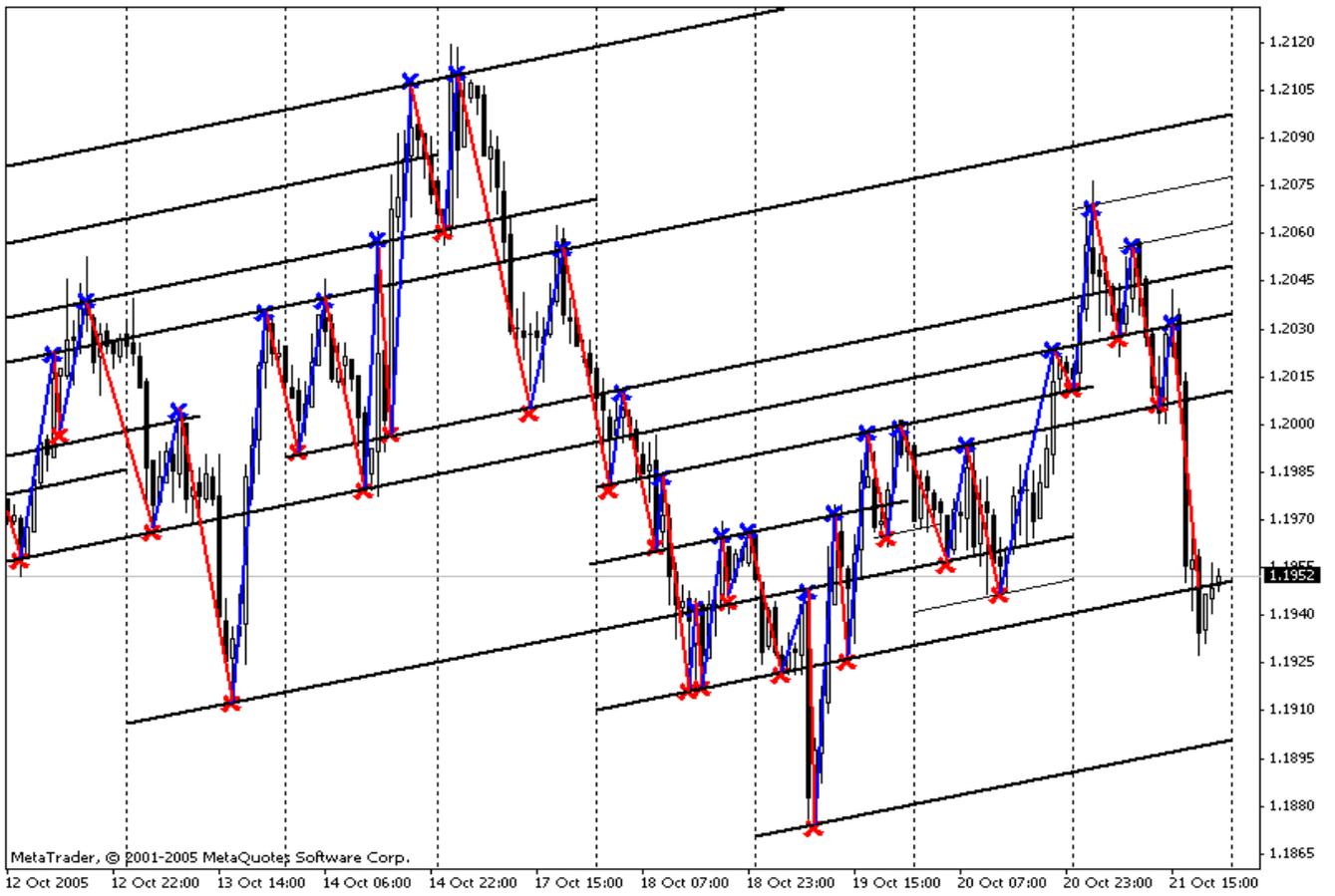
*Example « the Review on all таймфреймам »*
*It is published by the author of 1/18/2006*

The small review of a current situation on all таймфреймам, in view of available price levels and current marking.

**On таймфрейме MN** the price is hardly above the bottom price level 1.1963, after its last year's testing. At the moment while early to speak about a release from the given level, at least it is necessary to wait closings of current month. If the release all will occur, the purpose of ascending movement - the top price level 1.3074. If there will be a breakdown downwards, the purpose the bottom price level 1.0279.

**On таймфрейме W1** the price also is above the bottom price level 1.1906. Apparently, breakdown downwards was false, and the release from the given level now is most obviously looked through. The purpose of ascending movement - the top price level 1.2643. The bottom price level is located on a mark 1.1185.

**On таймфрейме D1** the price is consolidated in the price channel between the top strong, repeatedly confirmed price level 1.2207 and the bottom price level 1,2054. And the bottom price level, early served resistance, at the moment acts as support that serves as strong enough acknowledgement of the given price level. Пробитие given консолидационного the channel will lead to strong enough price movement, with the purposes: the top price level 1.2537 or the bottom price level 1.1810.

**On таймфрейме H4** we have a strong top price level 1.2170, the price during three weeks undertakes ineffectual attempts пробития the given level. The bottom price level 1.2056 last week had false пробитие, and this week the price has again met support at the given level, that having restored it. Hardly below passes not confirmed price level (formed on the last week at false breakdown of a level 1.2056) - 1.2022. Now descending movement from the top price level is once again observed.

**On таймфрейме H1** there was complex enough situation, in communication by a lot of price levels. Now the price having made a start from the top price level 1.2150, having punched downwards a price level 1.2105 goes to the bottom price level 1.2082. The following bottom price level which is passing through Low of yesterday is on a mark 1.2069. Below a price level 1.2048. If the price level 1.2150 will be punched, the purpose of ascending movement will be a following top price level 1.2207.

**So, summing up all above-stated:**
**MN** - a situation not certain
**W1** - ascending movement with the purpose 1.2643
**D1** - according to the week tendency, test 1.2207 and the further
Movement to 1.2537
**H4** - descending movement to a level 1.2056
**H1** - descending movement with the first purpose 1.2082
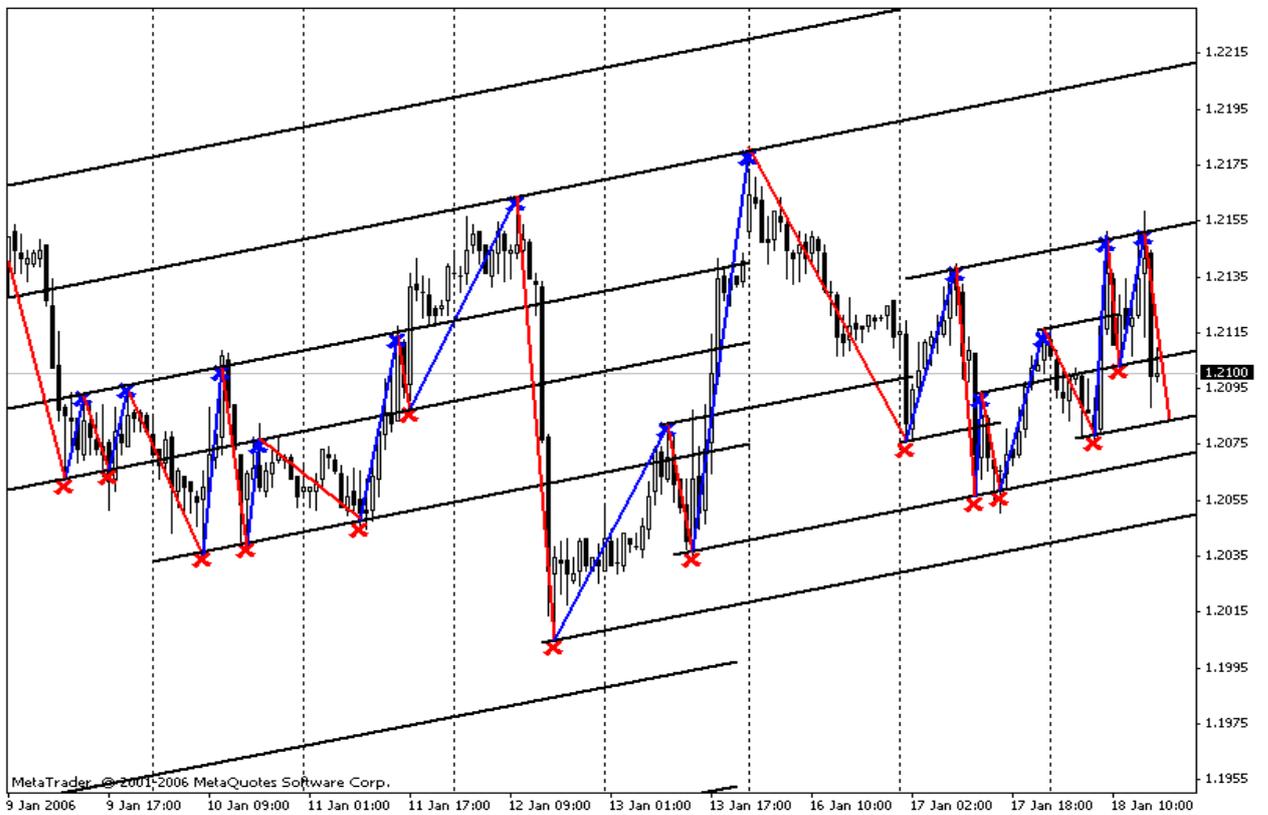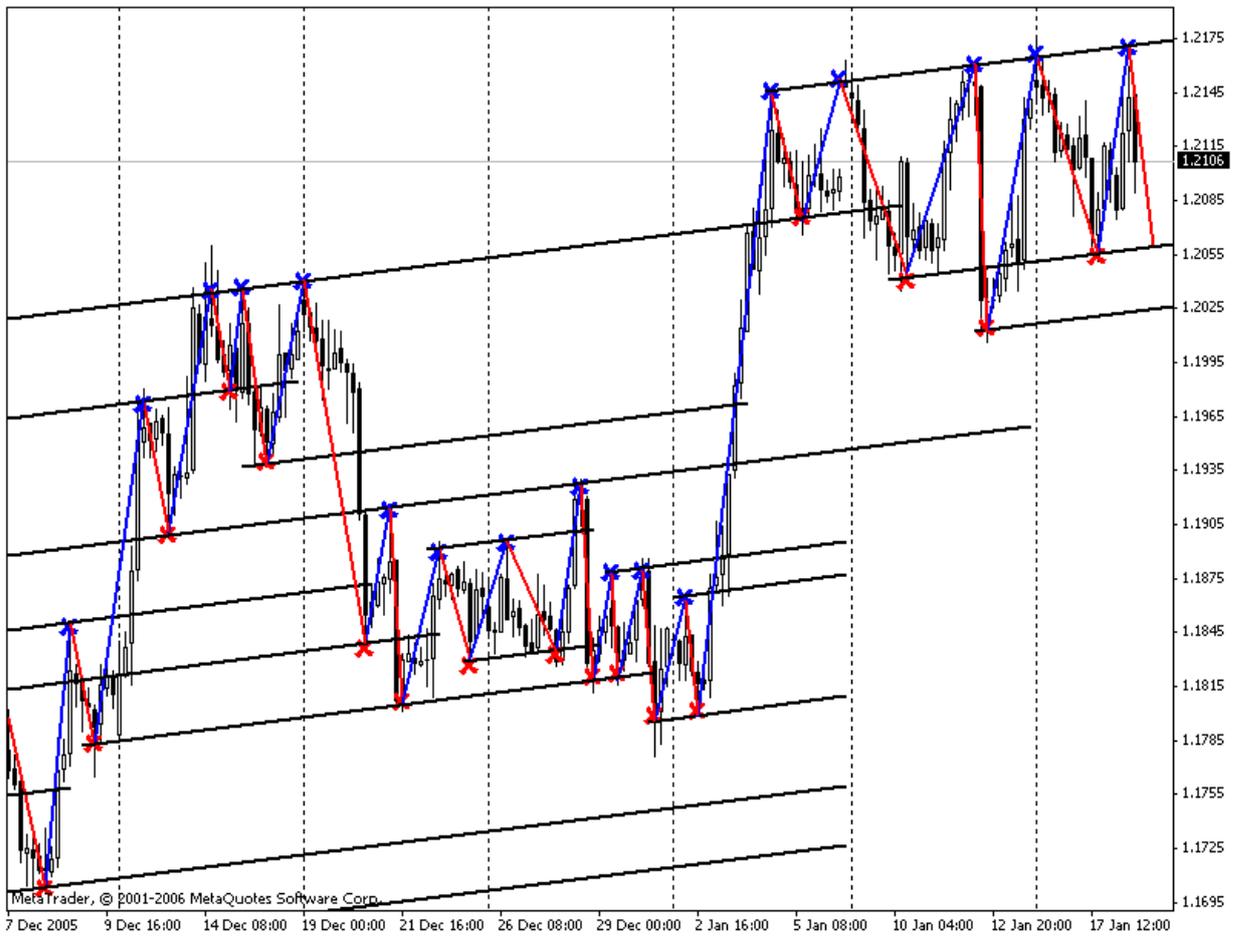
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14 Jul 2002    3 Nov 2002    23 Feb 2003    15 Jun 2003    5 Oct 2003    25 Jan 2004    16 May 2004    5 Sep 2004    26 Dec 2004    17 Apr 2005    7 Aug 2005    27 Nov 2005

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6 May 2005    30 May 2005    21 Jun 2005    13 Jul 2005    4 Aug 2005    26 Aug 2005    19 Sep 2005    11 Oct 2005    2 Nov 2005    24 Nov 2005    16 Dec 2005    9 Jan 2006

01/02/2006

**Timeframe W1:**

The price is above the bottom price level which passes at the moment through a mark - **1.1920**. Apparently, breakdown downwards was false, and is the now most obvious

The release from the given level is looked through. The first purpose of the given ascending movement - the top price level which passes at the moment through a mark - **1.2650** (it is necessary to have in view of that fact, that the given price level, is not confirmed).

**Current direction of price movement W1 - ascending.**

To the analysis of data таймфрейма I shall return, at closing the next candle or at the approach of the price to one of available price levels



**Timeframe D1:**

The price has reached the top price level which passes at the moment through a mark - **1.2185** (it is necessary to mean that fact, that the given price level has lost the importance, in connection with its breakdown by in two directions). Nevertheless, the price has met on it resistance. At the moment we observe of the further development of a situation. In case of breakdown of the given price level and continuation of the ascending movement, the first purpose will be top price which passes at the moment through a mark - **1.2315**. If the given level will resist and by that will restore the importance the release of the price from it will lead to descending movement, with the first purpose, the bottom price level which passes at the moment through a mark - **1.2060**.

**Current direction of price movement D1 - not definitely.**

To the analysis of data таймфрейма I shall return, at closing the next candle or at change of a situation.



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**Timeframe H4:**

Yesterday the price has reached the top price level which passes at the moment through a mark - **1.2195** (it is necessary to mean that fact, that the given price level lost the importance, in connection with its breakdown by in two directions). Nevertheless, yesterday the price has met on it resistance and at the moment it is possible to speak about a release from the given level and restoration of its importance. Now we observe, descending price movement with the first purpose the bottom price level which passes at the moment through a mark - **1.2080**.

**Current direction of price movement H1 - descending.**

To the analysis of data таймфрейма I shall return at change of a situation.
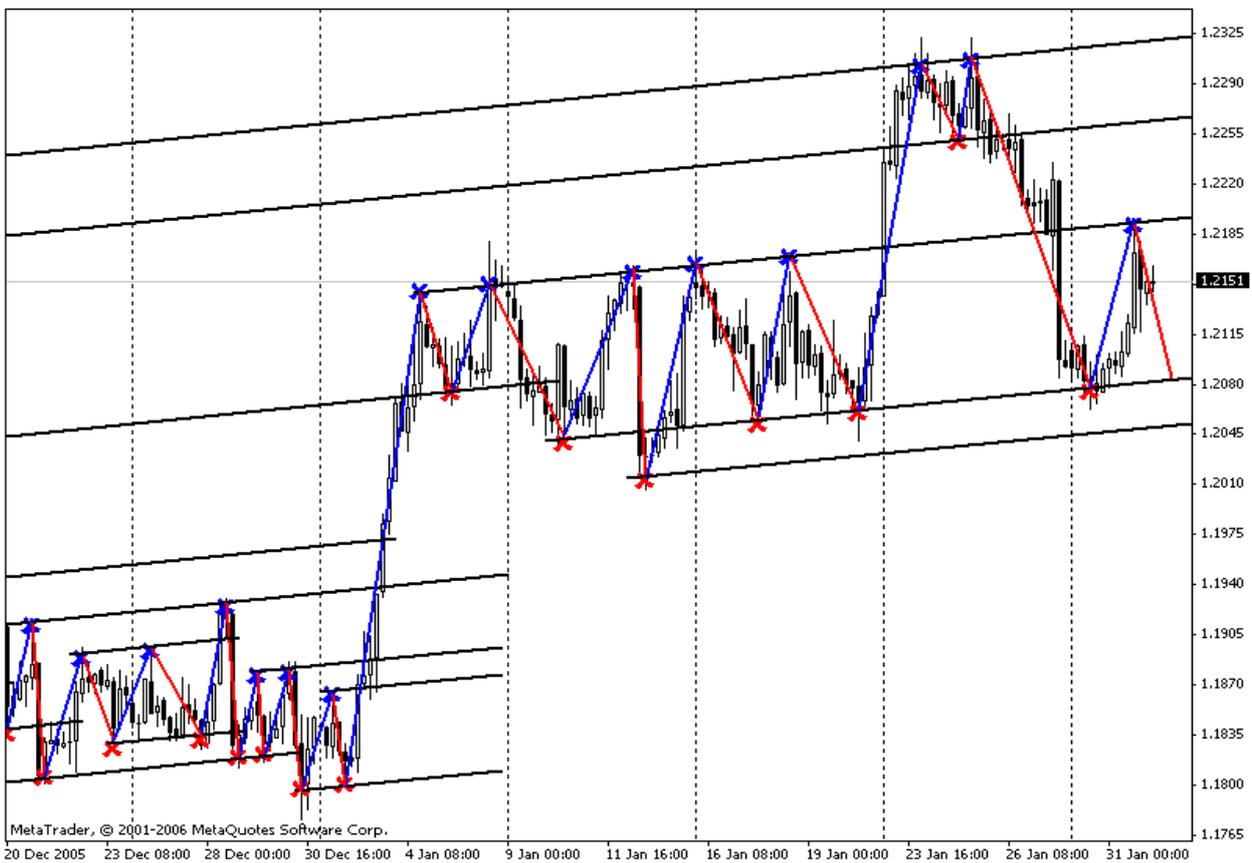
**Timeframe H1:**
On data таймфрейме it is observable possible formation of a new top price level on a mark - **1.2163**. At the moment price movement descending. The first purpose the bottom price level which passes at the moment through a mark - **1.2120**. The following bottom price level at the moment passes through a mark - **1.2080** and coincides with the bottom price level таймфрейма H4.

**Current direction of price movement H1 - descending**

On тimeframe H1, the first purpose, the bottom price level, on a mark - **1.2120** is reached. As on таймфрейме H4 a target level still will not reach, we expect breakdown of the given level and the further continuation of descending movement with the purpose of following bottom price level H1 passing on a mark - **1.2082** which coincides with the bottom price level таймфрейма H4
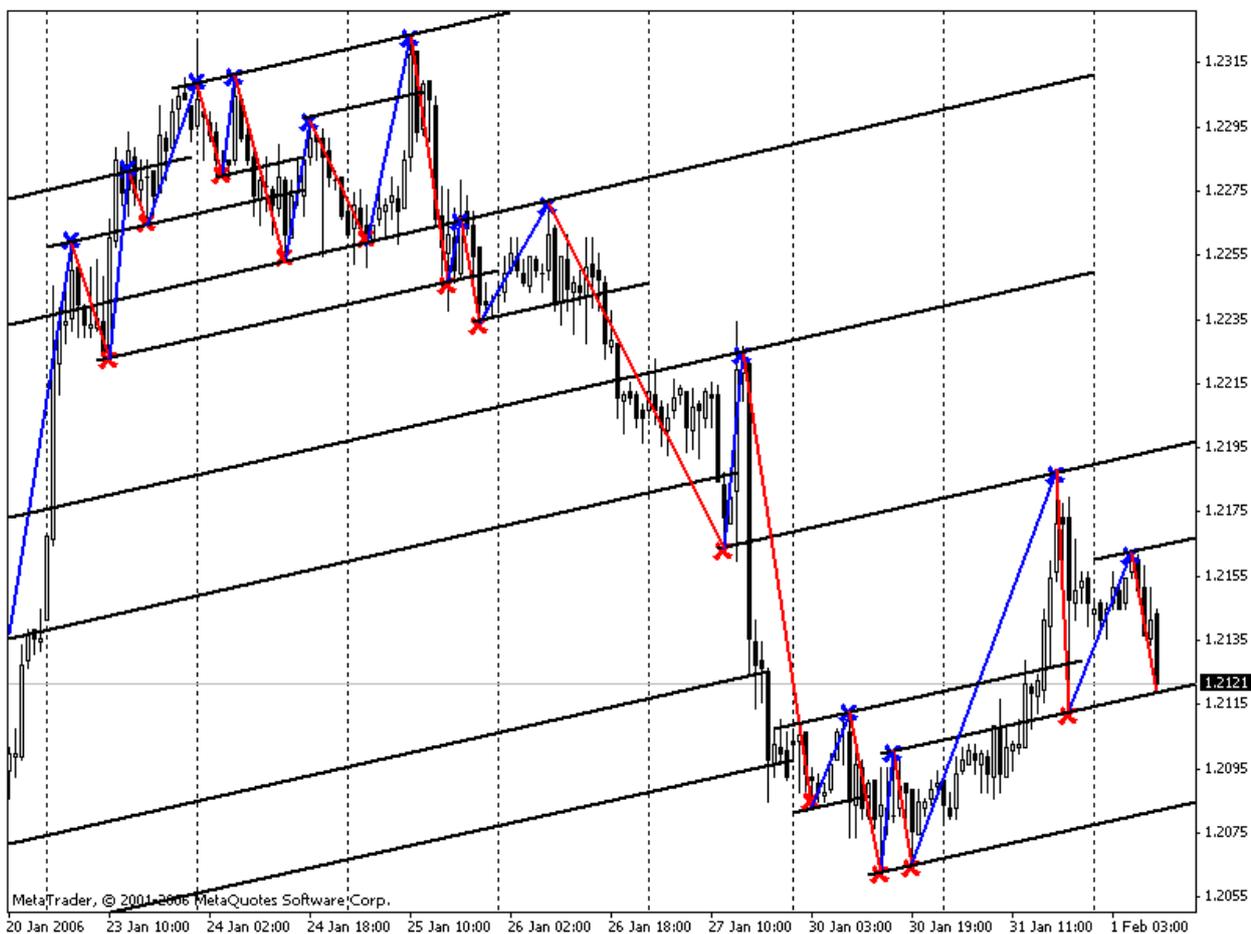


On тimeframe H1 and H4, the purposes, the bottom price levels, on a mark - **1.2082** are reached. As on таймфрейме D1 a target level still will not reach, we expect, continuation of descending movement and breakdowns of the given levels and the further movement with the purpose of bottom price levels D1, H4 passing on marks - **1.2060, 1.2050.**

In case of inability of the price at once to make the given breakdown of a level 1.2082, correction up to top price level H1 - **1.2120** will follow**.** See Figures below