

## GBPUSD Update

After recent encouraging weeks for Cable, it starts this week on a worrying footing. Returning gains on Wednesday and Thursday was disappointing but not a concern as it kept with a pattern of higher-highs and higher-lows (Basic Dow Theory), however, this morning saw it gap lower, and if it cannot retake this gap at 1.2945, Friday's low, then potential for further recovery may stall.

## GBPUSD Daily Chart

