

AUD/USD GBP/NZD

06/06/2017



T R A D E

PATTERN IDEA



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AUD/USD 4h Chart: Channel Up



The Australian Dollar is trading against the US Dollar simultaneously in two ascending channel patterns. However, both of these channels are a part of the currency exchange rates movements inside the borders of a large scale descending channel pattern. All in all, the currency pair is heading for a combined resistance of three patterns near the 0.7530 mark. At the most recent tempo of the rates ascent the mentioned cluster of resistance will be reached by June 8. Although, before that occurs the currency pair needs to break the resistance of the weekly R1, which is located at the 0.7491 level. If that level is broken, the surge is almost a certainty from a technical perspective.

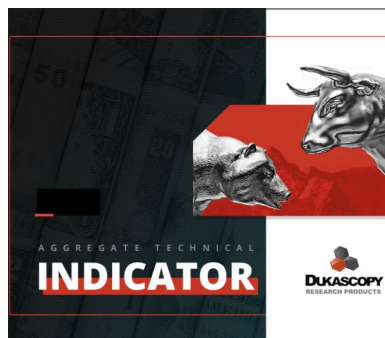
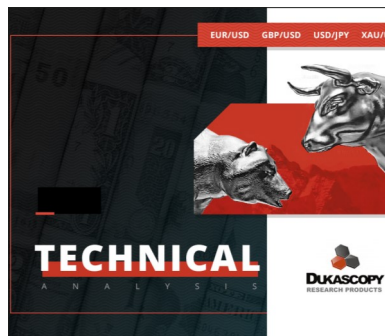
Indicator	4H	1D	1W
MACD (12; 26; 9)	Buy	Sell	Sell
RSI (14)	Neutral	Neutral	Neutral
Stochastic (5; 3)	Sell	Sell	Sell
Alligator (13; 8; 5)	Buy	Neutral	Sell
SAR (0.02; 0.2)	Buy	Buy	Sell
Aggregate	↗	⇒	↓

GBP/NZD 4h Chart: Channel Down



The Pound is losing value against the New Zealand Dollar in a large scale descending channel pattern. The channel formed in the aftermath of the pair breaking the previously active long term ascending channel. The previous pattern was broken due to the large scale effect of the 23.60% Fibonacci retracement level of the 2016 and 2017 low levels and the 2015 high level at the 1.88 mark. The pair is most likely going to continue lower in the long term. Another confirmation of this hypothesis is the fact that the pair is close to being overbought, as 68% of SWFX trader open positions are long.

Indicator	4H	1D	1W
MACD (12; 26; 9)	Sell	Sell	Buy
RSI (14)	Neutral	Neutral	Neutral
Stochastic (5; 3)	Sell	Sell	Sell
Alligator (13; 8; 5)	Sell	Sell	Buy
SAR (0.02; 0.2)	Sell	Sell	0
Aggregate	⇒	↘	⇒



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