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Trade Pattern Ideas



GBP/USD 1H Chart

Emerging Pattern: Descending Triangle



Pattern start	06:00 2012-10-15
Length	134 bars
Quality	76%
Magnitude	77%

GBP/USD has formed a Descending Triangle pattern on 1H chart. The pattern has 76% quality and 77% magnitude in the 134-bar period.

The pattern started when the pair started appreciating from 1.6021; currently it is at 1.6013; and pattern's support is at 1.5995. Volume trend is neutral. Long traders, who expect that pair might breach pattern's resistance, could focus on the 20 bar SMA/pattern's resistance at 1.6017/18, daily pivot (PP) at 1.6022, Bollinger band at 1.6022, daily pivot (R1) at 1.6053 and 200 bar SMA at 1.6069.

Technical indicators on aggregate point at depreciation of the pair on 1H, 4H and 1D horizons making breach of pattern's resistance very likely. Current market sentiment is bearish as 65% of all positions on the pair are short. In addition, in 200 pip range from current market price 52% of pending orders are to go short. Short traders could focus on the luster of resistance levels at 1.5999/91 (recent dip, Bollinger band, pattern's low and daily pivot (S1)), October low at 1.5976 and daily pivot (S2) at 1.5961.



GBP/USD	1H	4H	1D
MACD (12; 26; 9)	Sell	Sell	Sell
RSI (13)	Neutral	Neutral	Neutral
Stochastic (5; 3; 3)	Neutral	Neutral	Neutral
ADX (13)	Neutral	Neutral	Neutral
CCI (13)	Neutral	Neutral	Neutral
AROON (14)	Sell	Sell	Sell
Alligator (13; 8; 5)	Sell	Sell	Buy
SAR (0.02; 0.2)	Sell	Sell	Sell



AUD/USD 1H Chart

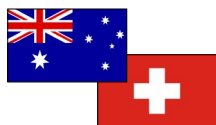
Emerging Pattern: Descending Triangle

Pattern start	02:00 2012-10-15
Length	137 bars
Quality	78%
Magnitude	79%

AUD/USD	1H	4H	1D
Resistances:	1.0314	1.0319	1.0324
Supports:	1.0308	1.0303	1.0299
Our suggestion:			
MACD	Sell	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Neutral
CCI	Neutral	Neutral	Neutral
AROON	Buy	Sell	Buy
Alligator	Neutral	Neutral	Neutral
SAR	Sell	Sell	Buy
Market sentiment		55.32%	
CCY: (bought/sold)	AUD	46.24%/53.76%	
	USD	60.38%/39.62%	







AUD/USD has formed a Descending Triangle pattern on a 1H chart. The pattern started with a consolidation phase of the pair following a distinct rally up to 1.0411; currently it is trading at 1.0311. Outlooks suggested by technical indicators are from neutral to negative, implying increased possibility of an extension of the present pullback.



AUD/CHF 4H Chart

Emerging Pattern: Channel Down

Pattern start	12:00 2012-08-02
Length	287 bars
Quality	<div><div style="width: 62%;"></div>62%</div>
Magnitude	<div><div style="width: 100%;"></div>100%</div>

AUD/CHF	4H	1D	1W
Resistances:	0.9582	0.9587	0.9592
Supports:	0.9576	0.9573	0.9562
Our suggestion:			
MACD	Sell	Buy	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Sell
CCI	Neutral	Neutral	Buy
AROON	Sell	Buy	Sell
Alligator	Sell	Sell	Neutral
SAR	Buy	Sell	Sell
Market sentiment		54.66%	
CCY: (bought/sold)	AUD	46.24%/53.76%	
	CHF	30.68%/69.32%	



AUD/CHF has formed a Channel Down pattern on a 4H chart. The pattern started after the price peaked at 1.0350; currently it stands at 0.9575. Short-term technical indicators point at probable debasement of the Australian Dollar, whereas the same studies for 1D and 1W intervals give no particular signals and are neutral.



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