

24/10/2012





# **Trade Pattern Ideas**





Wednesday, October 24, 2012 07:00 GMT



## NZD/USD 1H Chart

#### **Emerging Pattern: Channel Down**





NZD/USD has formed a Channel Down pattern on 1H chart. The pattern has 52% quality and 100% magnitude in the 72-bar period.

The pattern started when the pair started depreciating after hitting pattern's resistance at 0.8231; currently it is trading at 0.8125. Volume trend is neutral. Long traders, who expect that pair might breach pattern's resistance, could focus on the daily pivot (PP)/Bollinger band at 0.8132, pattern's resistance at 0.8145, Daily pivot (R1) at 0.8162 and 200 bar SMA at 0.8173.

Technical indicators on aggregate point at depreciation of the pair on 4H and 1D horizons suggesting that pair will continue to follow pattern's, downward sloping, trend. Current market sentiment is bearish as 64% of all positions on the pair are short. In addition, in 200 pip range from current market price 67% of pending orders are to go short. Short traders could focus on the 20 bar SMA at 0.8121, Bollinger band at 0.8111 and pattern's support/daily pivot (S1) at 0.8082



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



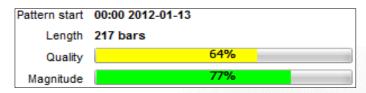


Wednesday, October 24, 2012



# **GBP/USD 1D Chart**

## **Emerging Pattern: Channel Up**



GBP/USD	1D	1W	1M
Resistances:	1.6010	1.6056	1.6118
Supports:	1.5962	1.5934	1.5901
Our suggestion:	0	0	<b>O</b>
MACD	Sell	Buy	Sell
RSI	Buy	Neutral	Neutral
Stochastic	Buy	Neutral	Neutral
ADX	Neutral	Buy	Neutral
CCI	Buy	Neutral	Sell
AROON	Sell	Buy	Sell
Alligator	Neutral	Buy	Sell
SAR	Sell	Buy	Buy
Market sentiment	KAR	60%	
CCY: (bought/sold)	GBP	44%/56%	
	USD	60%/40%	



GBP/USD has formed a Channel Up pattern on a 1D chart. The pattern started after the currency pair touched a low of 1.5234 and commenced robust recovery; currently it is trading at 1.5985. Judging by technical indicators, we may soon see a strong bullish correction, possibly following a test of the 200-day SMA.



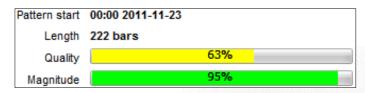


Wednesday, October 24, 2012



# **AUD/CAD 1D Chart**

## **Emerging Pattern: Channel Down**



AUD/CAD	1D	1W	1M
Resistances:	1.0246	1.0292	1.0341
Supports:	1.0205	1.0175	1.0152
Our suggestion:	0	0	
MACD	Sell	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Neutral
CCI	Neutral	Buy	Buy
AROON	Sell	Sell	Buy
Alligator	Sell	Sell	Buy
SAR	Sell	Sell	Sell
Market sentiment	15.95 15.95 15.10	53%	
CCY: (bought/sold)	AUD	50%/50%	
	CAD	42%/58%	



AUD/CAD has formed a Channel Down pattern on a 4D chart. The pattern started after at the end of the last year, on November 23; currently the pair is changing hands at 1.0224. One-day signals are mainly bearish, while more senior timeframes suggest the price is likely to trade largely sideways.













Additional information: **Dukascopy Group Home Page** Market News & Research

Daily Pivot Point Levels

**Economic Calendar** Daily Highs/Lows SWFX Sentiment Index Movers & Shakers FX

**FXSpider Live Webinars Dukascopy TV** 

**Newest releases and archive:** 

















#### Social networks:

**Forex Calculators Currency Converter Currency Index CoT Charts** 





#### Disclaimer

Everything in this article, including opinions and figures, is provided for informational purposes only and may not be interpreted as financial advice or solicitation of products. Dukascopy group assume no responsibility for the completeness or the accuracy of any data contained in this article. Financial figures indicated in this article have not been verified by the Dukascopy group. Views, opinions and analyses are those of the author of the article, and are not endorsed by the Dukascopy group.

Dukascopy group waive any and all warranties, express or implied, regarding, but without limitation to, warranties of the merchantability or the fitness for a particular purpose, with respect to all information in this article. Dukascopy group shall under no circumstances be responsible for any direct, indirect, consequential, contingent or any other damages sustained in connection with the use of this article.