

29/10/2012



Trade Pattern Ideas



TRADE PATTERN IDEAS

Monday, October 29, 2012 16:30 GMT



Pattern start	14:00 2012-10-22	
Length	93 bars	
Quality	60%	
Magnitude	79%	

USD/CHF has formed a Channel Up pattern on 1H chart. The pattern has 60% quality and 79% magnitude in the 93-bar period.

The pattern started when the pair started appreciating after hitting pattern's support at 0.9249; currently it is trading at 0.9371. Volume trend is negative. Technical indicators on aggregate point at appreciation of the pair on 1H horizon suggesting we might see an additional attempt to breach pattern's resistance. Current market sentiment is bullish as 71% of all positions on the pair are long. Long traders could focus on the Bollinger band/daily pivot (R1) at 0.9378/80 and pattern's resistance at 0.9402.

The Stochastic indicator sends sell signal on 4H and 1D horizons suggesting that pair might be on the verge of bearish dip. Short traders could focus on the 20 bar SMA/daily pivot (PP) at 0.9360/57, Bollinger band at 0.9342, daily pivot (S1)/pattern's support at 0.9328/26, daily pivot (S2) at 0.9304 and 200 bar SMA at 0.9297.





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Emerging Pattern: Channel Down

EUR/JPY 1H Chart

Pattern start	23:00 2012-10-22	
Length	88 bars	
Quality	<mark>55%</mark>	
Magnitude	<mark>53%</mark>	

EUR/JPY	1H	4H	1D
Resistances:	102.98	103.09	103.24
Supports:	102.54	102.34	101.99
Our suggestion:		\bigcirc	
MACD	Buy	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Sell	Neutral	Neutral
ССІ	Neutral	Neutral	Neutral
AROON	Sell	Sell	Buy
Alligator	Sell	Sell	Buy
SAR	Sell	Sell	Buy
Market sentiment		57.46%	
	EUR	49%/51%	
CCY: (bought/sold)	JPY	28%/72%	



EUR/JPY has formed a Channel Down on a 1H chart. The pattern started when the pair dipped from pattern's resistance at 104.59; currently it is trading at 102.89. Technical indicators on aggregate point at depreciation of the pair on 1H and 4H horizons, while indicators on 1D time horizon point that the pair will start to appreciate in the nearest future.



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Emerging Pattern: Channel Down

GBP/USD 1H Chart

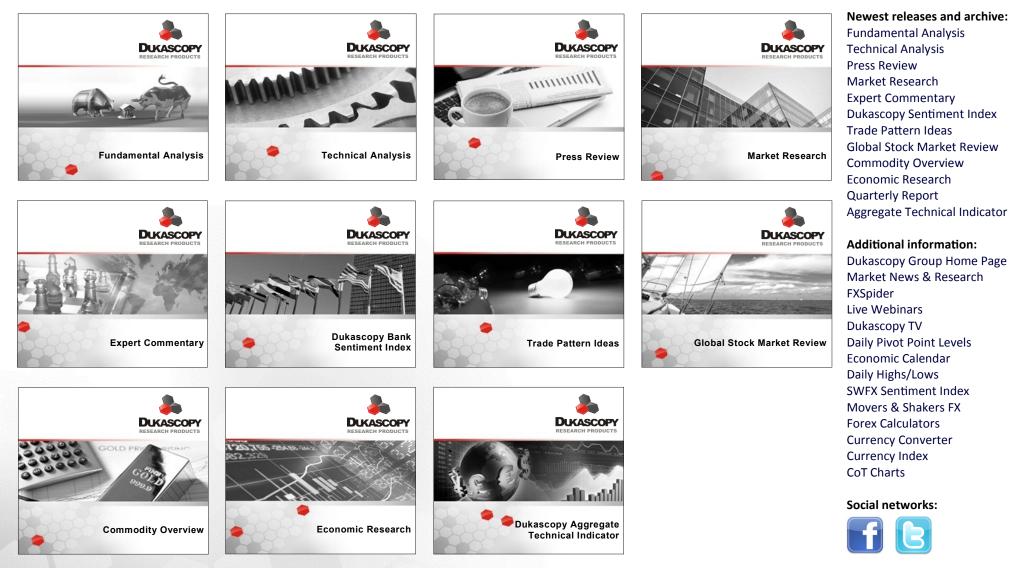
Pattern start 15:00 2012-10-09 Length 286 bars			
Quality	67%		
Magnitude	87%		
GBP/USD	1H	4H	1D
Resistances:	1.6061	1.6077	1.6110
Supports:	1.6025	1.6017	1.5952
Our suggestion:	\bigcirc	\bigcirc	
MACD	Buy	Sell	Sell
RSI	Buy	Neutral	Neutral
Stochastic	Neutral	Buy	Sell
ADX	Sell	Sell	Neutral
ССІ	Buy	Buy	Neutral
AROON	Sell	Sell	Sell
Alligator	Sell	Buy	Sell
SAR	Sell	Sell	Buy
Market sentiment		66.30%	
CCV// (hought (as Id))	GBP	39%	61%
CCY: (bought/sold)	USD	58%/42%	



GBP/USD has formed an Channel Down pattern on 1H chart. The pattern started when the pair bounced from 1.5976; currently it is trading at 1.6044. Technical indicators on aggregate point at depreciation of the pair on 1D horizon, while indicators on 1H and 4H charts suggest the pair will remain stable in the nearest future.

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