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Trade Pattern Ideas



USD/CAD 1H Chart

Emerging Pattern: Rectangle








Pattern start	08:00 2012-10-25
Length	132 bars
Quality	69%
Magnitude	45%

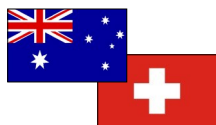
USD/CAD has formed a Rectangle pattern on 1H chart. The pattern has 69% quality and 45% magnitude in the 132-bar period.

The pattern started when the pair started appreciating after dipping to 0.9903; currently it is trading at the 20 bar SMA at 0.9970; pattern's resistance is at 1.0017 and pattern's support is at 0.9960. Volume trend is negative. Technical indicators on aggregate point at appreciation of the pair on 1D horizon suggesting that pair should attempt to breach parity condition once more. Current market sentiment is bullish as 61% of traders hold long positions on the pair expecting its appreciation. Long traders could focus on the Fibonacci retracement (38.2% of 25th to 30th of October move) at 0.9975, Bollinger band/daily pivot (PP) at 0.9978/79, Fibonacci retracement (23.6%) at 0.9992, daily pivot (R1)/parity condition at 1.0 and pattern's resistance at 1.0017.

Technical indicators on aggregate point at depreciation of the pair on 4H horizon. Short traders could focus on the 200 bar SMA at 0.9968, Fibonacci retracement (50%)/pattern's support/Bollinger band at 0.9961/59 and Fibonacci retracement (61.8%)/daily pivot (S1) at 0.9947/45.



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



AUD/CHF 1H Chart

Emerging Pattern: Channel Up

Pattern start	11:00 2012-10-19
Length	195 bars
Quality	48%
Magnitude	77%

AUD/CHF	1H	4H	1D
Resistances:	0.9722	0.9742	0.9777
Supports:	0.9712	0.9705	0.9700
Our suggestion:			
MACD	Sell	Buy	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Sell	Neutral
ADX	Neutral	Neutral	Neutral
CCI	Sell	Sell	Sell
AROON	Buy	Buy	Buy
Alligator	Buy	Neutral	Neutral
SAR	Buy	Buy	Buy
Market sentiment		56%	
CCY: (bought/sold)	AUD	45%/55%	
	CHF	26%/74%	



AUD/CHF has formed a Channel Up on a 1H chart. The pattern was started on Oct 19 and since then there have been no signs of either the bullish or bearish trend-line being violated; currently the price is in the middle of the channel at 0.9718. Being that the price is above the 200-day SMA only adds to the bullish outlook. Technical indicators on aggregate are from neutral to positive.



EUR/GBP 4H Chart

Emerging Pattern: Rising Wedge

Pattern start	08:00 2012-09-05
Length	230 bars
Quality	74%
Magnitude	78%

EUR/GBP	4H	1D	1W
Resistances:	0.8023	0.8043	0.8061
Supports:	0.8005	0.7985	0.7985
Our suggestion:			
MACD	Sell	Sell	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Buy
CCI	Neutral	Neutral	Neutral
AROON	Sell	Sell	Buy
Alligator	Sell	Neutral	Neutral
SAR	Sell	Sell	Sell
Market sentiment		52%	
CCY: (bought/sold)	EUR	51%/49%	
	GBP	35%/65%	



EUR/GBP has formed a Rising Wedge pattern on a 4H chart. The pattern was started on Sep 5, or 230 bars ago, at the time when the price bounced off the 200-day SMA. Currently the pair is at 0.8044, just beneath the up-trend support line, close below which would imply bearish outlook. Technical indicators on aggregate give “sell” signals and thus suggest breach of the support and a subsequent dip.



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