



**DUKASCOPY**  
RESEARCH PRODUCTS

06/11/2012



# Trade Pattern Ideas



## USD/CAD 4H Chart

### Emerging Pattern: Channel Up




Pattern start	08:00 2012-09-14
Length	199 bars
Quality	64%
Magnitude	100%

USD/CAD has formed a Channel Up pattern on 4H chart. The pattern has 64% quality and 100% magnitude in the 199-bar period.

The pattern started when the pair started appreciating after dipping to 0.9633; currently it is trading close to pattern's resistance at 0.9946. Volume trend slope is negative. Technical indicators on aggregate point at appreciation of the pair on 1D horizon suggesting pair will continue to follow pattern's, upward sloping, trend. Current market sentiment is bearish as 69% of all position on the pair are long. In addition, in 100 pip range from current market price 72% of traders have posted long orders. Long traders could focus on the daily pivot (PP)/20 bar SMA at 0.9959/60, daily pivot (R1)/Bollinger band at 0.9978/79, daily pivot (R2)/parity condition at 0.9996/1, and daily pivot (R3) at 1.0014.

Technical indicators on aggregate point at depreciation of the pair on 1W horizon suggesting we might see a bearish dip after such prolonged rally. Short traders could focus on the daily pivot (S1)/Bollinger band at 0.9942/40, daily pivot (S2) at 0.9923 and daily pivot (S3)/pattern's support at 0.9905/0.99.



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



## EUR/GBP 1H Chart

### Emerging Pattern: Channel Down

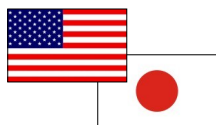
Pattern start	08:00 2012-10-25
Length	169 bars
Quality	49%
Magnitude	62%

EUR/GBP	1H	4H	1D
Resistances:	0.8019	0.8024	0.8030
Supports:	0.8006	0.7997	0.7991
Our suggestion:			
MACD	Sell	Buy	Sell
RSI	Neutral	Neutral	Buy
Stochastic	Neutral	Neutral	Buy
ADX	Buy	Sell	Neutral
CCI	Sell	Sell	Neutral
AROON	Buy	Sell	Sell
Alligator	Neutral	Sell	Neutral
SAR	Buy	Buy	Sell
Market sentiment		53%	
CCY: (bought/sold)	EUR	52%/48%	
	GBP	46%/54%	



EUR/GBP has formed a Channel Down on a 1H chart. The pattern was started on Oct 25, when the pair started depreciating from 0.8098. Since then neither up-trend support nor resistance lines were breached, strictly containing the price within the channel. According to technical indicators, the pair is likely to remain stable in the nearest future, while indicators on aggregate point at depreciation of the pair on 4H horizon.





## USD/JPY 4H Chart

### Emerging Pattern: Rising Wedge

Pattern start	12:00 2012-10-05
Length	125 bars
Quality	74%
Magnitude	77%

USD/JPY	4H	1D	1W
Resistances:	80.443	80.718	80.869
Supports:	80.017	79.866	79.591
Our suggestion:			
MACD	Sell	Sell	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Sell
ADX	Sell	Buy	Neutral
CCI	Neutral	Neutral	Sell
AROON	Sell	Buy	Buy
Alligator	Neutral	Buy	Sell
SAR	Buy	Buy	Buy
Market sentiment		74%	
CCY: (bought/sold)	USD	55%/45%	
	JPY	31%/69%	



USD/JPY has formed a Rising Wedge pattern on a 4H chart. The pattern started when the pair started depreciating from 78.878. At the moment the price is at 80.240, highly above the 200-day SMA, which in turn stands at 78.927. On aggregate technical studies are not univocal, with indicators on 1W chart suggest the pair will remain stable in the nearest future, while indicators on 4H chart point at the depreciation of the pair.



#### Newest releases and archive:

Fundamental Analysis  
Technical Analysis  
Press Review  
Market Research  
Expert Commentary  
Dukascopy Sentiment Index  
Trade Pattern Ideas  
Global Stock Market Review  
Commodity Overview  
Economic Research  
Quarterly Report  
Aggregate Technical Indicator

#### Additional information:

Dukascopy Group Home Page  
Market News & Research  
FXSpider  
Live Webinars  
Dukascopy TV  
Daily Pivot Point Levels  
Economic Calendar  
Daily Highs/Lows  
SWFX Sentiment Index  
Movers & Shakers FX  
Forex Calculators  
Currency Converter  
Currency Index  
CoT Charts

#### Social networks:



#### 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.