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Trade Pattern Ideas



GBP/USD 1H Chart

Emerging Pattern: Descending Triangle



Pattern start	16:00 2012-10-29
Length	167 bars
Quality	80%
Magnitude	84%

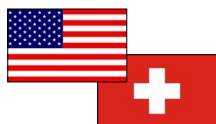
GBP/USD has formed a Descending Triangle pattern on 1H chart. The pattern has 80% quality and 84% magnitude in the 167-bar period.

The pattern started when the pair started appreciating after dipping to 1.6007; currently it is trading at 20 bar SMA at 1.5987. Pattern's support is at 1.5956 and is set to intersect with pattern's resistance on 9th of November, 20:00 GMT. There is no clear trend in pair's trading volume. Technical indicators on aggregate on 1H horizon and the Stochastic indicator on 1D horizon point at appreciation of the pair suggesting that it should attempt to breach pattern's resistance. Long traders could focus on the Bollinger band/daily pivot (PP)/Fibonacci retracement (38.2% of 2nd of August—21st of September move)/pattern's resistance at 1.5991/97, daily pivot (R1) at 1.6028, 200 bar SAM at 1.6047, daily pivot (R2) at 1.6079 and daily pivot (R3)/Fibonacci retracement (23.6%) at 1.611/16.

Technical indicators on aggregate point at depreciation of the pair on 4H horizon suggesting that we might see a pullback if pair manages to breach pattern's resistance. Short traders could focus on the Bollinger band at 1.5970, pattern's support at 1.5956 and daily pivots at 1.5940 (S1) and 1.5904 (S2).







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

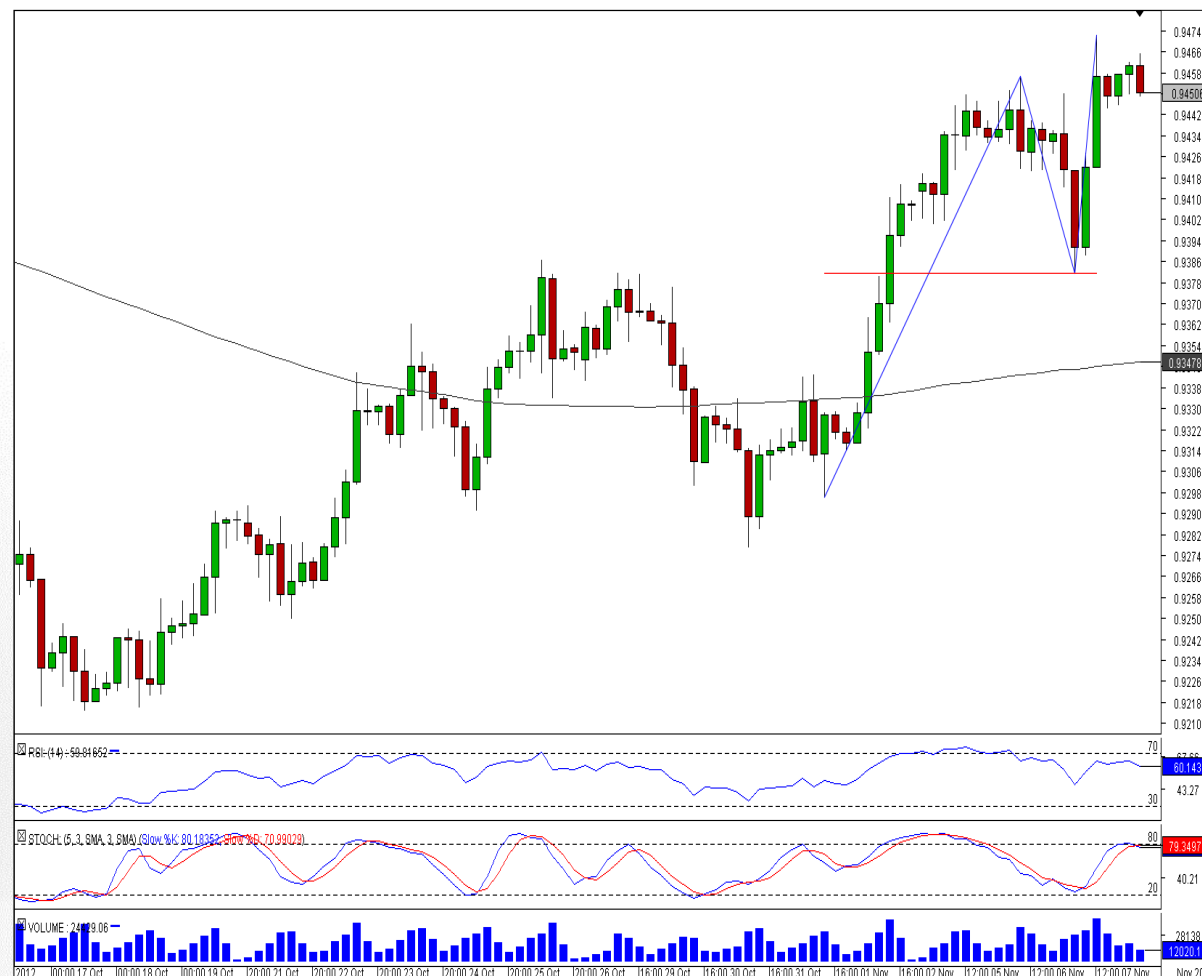


USD/CHF 4H Chart

Emerging Pattern: Double Top

Pattern start	12:00 2012-11-01
Length	26 bars
Quality	<div><div style="width: 80%;"></div></div> 80%
Magnitude	<div><div style="width: 68%;"></div></div> 68%

USD/CHF	4H	1D	1W
Resistances:	0.9464	0.9492	0.9513
Supports:	0.9437	0.9402	0.9370
Our suggestion:			
MACD	Sell	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Sell	Sell	Neutral
ADX	Buy	Neutral	Sell
CCI	Sell	Sell	Neutral
AROON	Buy	Buy	Sell
Alligator	Buy	Buy	Sell
SAR	Buy	Buy	Sell
Market sentiment		73%	
CCY: (bought/sold)	USD	56%/44%	
	CHF	29%/71%	



USD/CHF has formed a Double Top on a 4H chart. The pattern has been started just recently, on Nov 1, and has 80% quality and 68% magnitude. Currently the price is at 0.9450 and is in the process of retreating from the second peak at 0.9472. The neckline of the pattern is situated around 0.9380 and is a formidable support line. Technical indicators, on the other hand, suggest a rally in the near term and a precipitous dip on a weekly timeframe.



EUR/USD 1H Chart

Emerging Pattern: Channel Down

Pattern start	12:00 2012-11-01
Length	99 bars
Quality	59%
Magnitude	85%

EUR/CHF	1H	4H	1D
Resistances:	1.2773	1.2780	1.2790
Supports:	1.2755	1.2744	1.2737
Our suggestion:			
MACD	Buy	Buy	Sell
RSI	Buy	Neutral	Neutral
Stochastic	Neutral	Buy	Buy
ADX	Neutral	Sell	Sell
CCI	Neutral	Buy	Buy
AROON	Sell	Sell	Sell
Alligator	Sell	Sell	Sell
SAR	Sell	Sell	Sell
Market sentiment		52%	
CCY: (bought/sold)	EUR	53%/47%	
	USD	56%/44%	



EUR/USD has formed a Channel Down pattern on a 1H chart. The pattern was started on Nov 1, when the 200-bar SMA rejected extension of a surge and initiated a down-trend. At the moment the currency pair appears to be forming a leg up, although gains are supposed to be limited, given bearish nature of the pattern it is trading within. Moreover, technical indicators in aggregate suggest further mild depreciation of the Euro.



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