



DUKASCOPY
RESEARCH PRODUCTS

14/11/2012



Trade Pattern Ideas



AUD/CAD 1H Chart

Emerging Pattern: Channel Up



Pattern start	05:00 2012-11-06
Length	120 bars
Quality	58%
Magnitude	62%

AUD/CAD has formed a Channel Up pattern on the 1H chart. The pattern has 58% quality and 62% magnitude in the 120-bar period.

The pattern started when the pair peaked to 1.0389; currently it is trading at 1.0463. Trading volume is dome shaped (lower in the beginning and end of the pattern and higher in the middle of the pattern). Technical indicators on aggregate point at appreciation of the pair on 1H horizon suggesting that it should continue following pattern's, upward sloping, trend. Current market sentiment is strongly bullish as 72% of the traders hold long positions on the pair. Long traders could focus on the Bollinger band at 1.0477, daily pivot (R1) at 1.0486, pattern's resistance at 1.0495 and daily pivot (R2) at 1.0509.

In 100 pip range from current market price 95% of pending orders are to go short underlining existence of strong resistance in higher levels. Short traders could focus on the 20 bar SMA at 1.0453, daily pivot (PP) at 1.0443 and Bollinger band/pattern's support/daily pivot (S1) at 1.0429/21.



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



AUD/USD 1H Chart

Emerging Pattern: Rising Wedge

Pattern start	05:00 2012-11-09
Length	68 bars
Quality	<div><div></div></div> 76%
Magnitude	<div><div></div></div> 64%

AUD/USD	1H	4H	1D
Resistances:	1.0447	1.0458	1.0467
Supports:	1.0437	1.0430	1.0416
Our suggestion:			
MACD	Buy	Buy	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Sell	Sell	Neutral
ADX	Neutral	Neutral	Neutral
CCI	Neutral	Sell	Sell
AROON	Buy	Buy	Buy
Alligator	Buy	Neutral	Buy
SAR	Buy	Buy	Buy
Market sentiment		70%	
CCY: (bought/sold)	AUD	36%/64%	
	USD	54%/46%	



AUD/USD has formed a Rising Wedge on a 1H chart. The pattern was started on Nov 9 and has 76% quality and 64% magnitude. Right now the pair retreats from the up-trend resistance line after completing a bullish wave. Technical indicators point currently to the downside, SWFX sentiment index value, on the other hand, suggests that an overwhelming majority of traders bet on the decline.



USD/CAD 4H Chart

Emerging Pattern: Channel Up

Pattern start	16:00 2012-10-03
Length	153 bars
Quality	<div><div></div></div> 57%
Magnitude	<div><div></div></div> 73%

USD/CAD	4H	1D	1W
Resistances:	1.0015	1.0038	1.0059
Supports:	0.9994	0.9971	0.9950
Our suggestion:			
MACD	Sell	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Sell	Sell
ADX	Buy	Neutral	Neutral
CCI	Neutral	Neutral	Neutral
AROON	Buy	Buy	Sell
Alligator	Buy	Buy	Sell
SAR	Buy	Buy	Buy
Market sentiment		57%	
CCY: (bought/sold)	USD	54%/46%	
	CAD	49%/51%	



USD/CAD has formed a Channel Up on a 4H chart. The pattern was started on Oct 3 and has 57% quality and 73% magnitude. Despite an average value of quality measure, the lower bullish trend-line proved to be reliable, having quite a few confirmations within the last 153 bars. According to technical studies, prior to a dip on a weekly chart, we are likely to see a rally in the short term.



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.