

16/11/2012



Trade Pattern Ideas



TRADE PATTERN IDEAS

Friday, November 16, 2012 16:30 GMT



EUR/USD 4H Chart

Emerging Pattern: Channel Down

Pattern start	12:00 2012-10-17		
Length	118 bars		
Quality	40%		
Magnitude	93%		

EUR/USD has formed a Channel Down pattern on the 4H chart. The pattern has 40% quality and 93% magnitude in the 118-bar period.

The pattern started when the pair peaked to 1.3140; currently it is trading at 1.2699. Trading volume seems to U shaped (a bit higher in recent the beginning and end of the pattern and lower in the middle of the pattern). Technical indicators on aggregate point at appreciation of the pair on 4H horizon. Current market sentiment is bullish as 51% of traders hold long positions on the pair. Long traders could focus on the 200-day SMA/Daily pivot (S1)/20-bar SMA at 1.2729/40, daily pivot (PP) at 1.2767 and Bollinger band at 1.2791.

Technical indicators on aggregate point at depreciation of the pair on 1D horizon suggesting it will continue to follow pattern's, downward sloping, trend. In 200 pip range from current market price 57% of market participants have posted sell orders. Short traders could focus on the Bollinger band/daily pivot (S2) at 1.2688/82 and recent low/daily pivot (S3) at 1.2662/47.





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EUR/CHF 1H Chart

Emerging Pattern: Channel Down

Pattern start 21:00 2012-10-23 Length 385 bars						
Quality						
Magnitude	97%					
EUR/CHF	1H	4H	1D			
Resistances:	1.2048	1.2052	1.2058			
Supports:	1.2038	1.2032	1.2028			
Our suggestion:		\bigcirc				
MACD	Sell	Buy	Buy			
RSI	Neutral	Neutral	Neutral			
Stochastic	Neutral	Neutral	Buy			
ADX	Buy	Buy	Sell			
ССІ	Neutral	Sell	Neutral			
AROON	Buy	Buy	Sell			
Alligator	Buy	Sell	Sell			
SAR	Buy	Buy	Sell			
Market sentiment	15.95 15.95 10	72%				
	EUR	56%/44%				
CCY: (bought/sold)	CHF	28%	5/72%			



EUR/CHF has formed a Channel Down on a 1H chart. The pattern was started on Oct 23 at the price of 82.38, while at the moment the currency couple is changing hands at 1.2043. In fact, the pair has already breached the lower edge of the pattern and now bounced back from the support level. On aggregate technical studies are not univocal, with indicators on 1H and 4H charts suggest the pair will appreciate in the nearest future, while indicators on 1D chart are sending sell signals.



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USD/CAD 4H Chart

Emerging Pattern: Channel Up

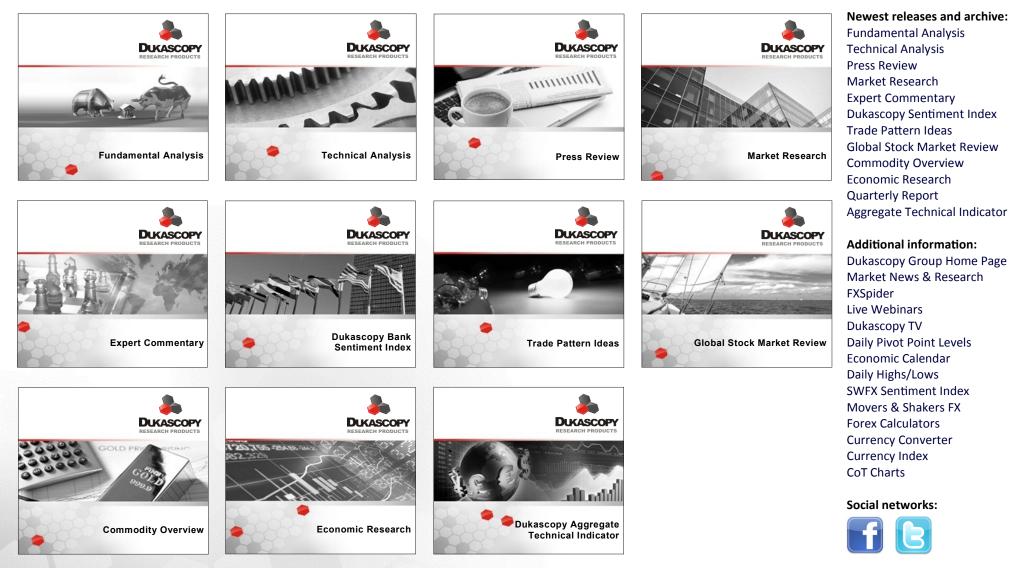
Pattern start	16:00 2012-10-03	
Length	153 bars	
Quality	57%	
Magnitude	73%	

USD/CAD	4H	1D	1W
Resistances:	1.0032	1.0057	1.0071
Supports:	0.9993	0.9978	0.9954
Our suggestion:		\bigcirc	\mathbf{O}
MACD	Sell	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Sell
ADX	Neutral	Neutral	Neutral
ССІ	Neutral	Neutral	Sell
AROON	Sell	Buy	Buy
Alligator	Neutral	Buy	Sell
SAR	Sell	Buy	Buy
Market sentiment	15.95 15.95 15.10	51%	
CCV: (bought (sold)	USD	54%/46%	
CCY: (bought/sold)	CAD	56%/44%	



USD/CAD is forming a Channel Up on a 4H chart. The pattern was started on Oct 3, just when the pair commenced a prolonged decline, which started from 0.9885. The pair is currently trading at 1.0012, highly above the 200-bar SMA, which stands at 0.9912. On aggregate technical studies are not univocal, with indicators on 4H and 1W charts suggest the pair will depreciate in the nearest future, while indicators on 1D chart are sending buy signals.





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