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Trade Pattern Ideas



USD/CAD 4H Chart

Emerging Pattern: Rising Wedge








Pattern start	16:00 2012-10-03
Length	199 bars
Quality	64%
Magnitude	75%

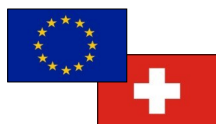
USD/CAD has formed a Rising Wedge pattern on the 4H chart. The pattern has 64 % quality and 75% magnitude in the 199-bar period.

The pattern started when the pair peaked to 0.9885; currently it is trading at 0.9961. Gap between patterns support and resistance narrows by 55 pips in 100 bar period. Trading volume seems to be decreasing in recent trading sessions. The Stochastic indicator on 4H and 1D horizons point at appreciation of the pair suggesting that it will bounce form patterns support. Current market sentiment is bullish as 60% of traders hold long positions on the pair. Long traders could focus on the daily pivot (PP)/20-bar SMA at 0.9970/72, daily pivot (R1) at 0.9983, cluster of resistance levels at 0.9998/1.0001 (Bollinger band, daily pivot (R2), parity condition and 200-day SMA) and daily pivot (R3) at 1.0017.

Technical indicators point at depreciation of the pair on 1W horizon suggesting we should see a bearish dip in the near future. Short traders could focus on the daily pivot (S1)/Bollinger band/pattern's support at 0.9948/46, daily pivot (S2)/200-bar SMA at 0.9936/32, daily pivot (S3) at 0.9914 and 100-day SMA at 0.9893.



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



EUR/CHF 1H Chart

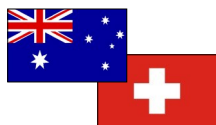
Emerging Pattern: Triangle

Pattern start	04:00 2012-11-07
Length	221 bars
Quality	93%
Magnitude	93%

EUR/CHF	1H	4H	1D
Resistances:	1.2050	1.2053	1.2059
Supports:	1.2046	1.2043	1.2040
Our suggestion:			
MACD	Buy	Sell	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Sell	Neutral
ADX	Buy	Neutral	Neutral
CCI	Neutral	Neutral	Neutral
AROON	Buy	Buy	Sell
Alligator	Neutral	Neutral	Sell
SAR	Buy	Buy	Sell
Market sentiment		75%	
CCY: (bought/sold)	EUR	53%/47%	
	CHF	25%/75%	



EUR/CHF has formed a Triangle on a 1H chart. The pattern was started on Nov 7 and has just been broken. Nevertheless, the currency pair appears to be hesitant to move in any direction at the moment, even though three out of four traders expect it to move upwards, as suggested by near-term technical indicators.



AUD/CHF 4H Chart

Emerging Pattern: Channel Up

Pattern start	16:00 2012-10-05
Length	167 bars
Quality	47%
Magnitude	100%

AUD/CHF	4H	1D	1W
Resistances:	0.9775	0.9800	0.9827
Supports:	0.9694	0.9661	0.9609
Our suggestion:			
MACD	Sell	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Buy	Buy
CCI	Neutral	Buy	Neutral
AROON	Sell	Buy	Sell
Alligator	Sell	Buy	Sell
SAR	Sell	Sell	Sell
Market sentiment		74%	
CCY: (bought/sold)	AUD	31%/69%	
	CHF	25%/75%	



AUD/CHF is forming a Channel Up on a 4H chart. The pattern has been started on Oct 5 and remains topical, as neither resistance nor support line has been broken, but were continuously respected by the market. Currently the pair is at 0.9740, being en route to the 200-day SMA, which in turn stands at 0.97 and could potentially end AUD's depreciation.



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