

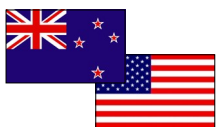


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22/03/2013



Trade Pattern Ideas



NZD/USD 1H Chart

Emerging Pattern: Channel Up



Pattern start 20:00 2013-03-13

Length 139 bars

Quality 40%

Magnitude 97%

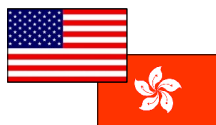
NZD/USD has formed a Channel Up pattern on the 1H chart. The pattern has 40% quality and 97% magnitude in the 139-bar period.

The pattern began on 13th of March when the pair dipped to 0.8163; at the moment it is trading at the 20-bar SMA at 0.8324. Trading volume seems to be in the same level in the length of the pattern. Technical indicators on aggregate do not provide any conclusive readings. Long traders, who expect that pair might test pattern's resistance again, could focus on the 100-day SMA/Bollinger band at 0.8330/37, daily pivot (R1)/pattern's resistance at 0.8361/65 and daily pivots at 0.8400 (R2) and 0.8455 (R3).

Current market sentiment has strong bearish tendencies as 74% are short on the pair and 60% of all pending orders are to sell the kiwi against the greenback. Short traders could focus on the Bollinger band/daily pivot (PP0 at 0.8309/06, cluster of support levels at 0.8266/47 (daily pivot (S1), 20 and 200-day and 200-bar SMAs), pattern's support at 0.8232 and daily pivots at 0.8211 (S2) and 0.8171 (S3).



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



USD/HKD 1H Chart

Emerging Pattern: Rising Wedge

Pattern start	07:00 2013-03-14
Length	119 bars
Quality	83%
Magnitude	74%

USD/HKD	1H	4H	1D
Resistances:	7.7627	7.7639	7.7646
Supports:	7.7617	7.7605	7.7595
Our suggestion:			
MACD	Sell	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Sell
ADX	Neutral	Buy	Buy
CCI	Neutral	Neutral	Sell
AROON	Buy	Buy	Buy
Alligator	Neutral	Buy	Buy
SAR	Buy	Buy	Buy
Market sentiment		74%	
CCY: (bought/sold)	USD	58%/42%	
	HKD	34%/66%	







After overcoming the force of attraction to the 200-bar SMA, USD/HKD has been trading in an upward narrowing corridor, forming the rising wedge pattern. SWFX traders foresee continuation of the rally, as 74% of them are long on it. Nevertheless, we must bear in mind that the current set-up usually results in a reversal. Accordingly, the downside risk is considerable. If the up-trend support at 7.7627 is breached, then the price may go as low as 7.76, the current location of the 200-bar SMA.



EUR/CAD 1H Chart

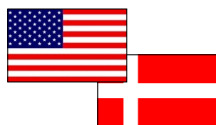
Emerging Pattern: Channel Down

Pattern start	14:00 2013-03-08
Length	195 bars
Quality	68%
Magnitude	65%

EUR/CAD	1H	4H	1D
Resistances:	1.3274	1.3327	1.3376
Supports:	1.3225	1.3172	1.3123
Our suggestion:			
MACD	Buy	Buy	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Buy	Neutral	Neutral
CCI	Buy	Neutral	Buy
AROON	Sell	Sell	Sell
Alligator	Sell	Sell	Sell
SAR	Sell	Sell	Sell
Market sentiment		56%	
CCY: (bought/sold)	EUR	51%/49%	
	CAD	46%/54%	



During the last 195 bars EUR/CAD has been fluctuating within the 170 pips wide channel, since rallies were contained by the 200-bar SMA and the downtrend resistance line. The lower edge of the pattern is yet to prove its worth, having too few confirmations at the moment. In the meantime, judging by the traders' sentiment, there is no unity among the market participants, 44% of them are long and 56% are short on the pair.



USD/DKK 1H Chart

Emerging Pattern: Rising Wedge

Pattern start	13:00 2013-03-12
Length	151 bars
Quality	77%
Magnitude	89%

USD/DKK	1H	4H	1D
Resistances:	5.7843	5.7911	5.8061
Supports:	5.7722	5.7573	5.7529
Our suggestion:			
MACD	Sell	Sell	Sell
RSI	Sell	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Neutral
CCI	Sell	Neutral	Neutral
AROON	Sell	Sell	Buy
Alligator	Buy	Buy	Buy
SAR	Buy	Buy	Buy
Market sentiment		73%	
CCY: (bought/sold)	USD	58%/42%	
	DKK	28%/72%	



As in the USD/HKD, the pace of greenback's appreciation relatively to its counterpart represented by the Danish Krona in this case is gradually slowing down, resulting in formation of the rising wedge on the chart. Similarly, a notable majority (73%) of traders do not consider the recent bullish trend to be overextended, even though we see increasing pressure on the support at 5.7722.



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