

22/03/2013



# **Trade Pattern Ideas**



TRADE PATTERN IDEAS

Friday, March 22, 2013 16:30 GMT



## USD/JPY 4H Chart

#### **Emerging Pattern: Channel Up**



Pattern start	12:00 2012-11-28
Length	449 bars
Quality	<mark>4</mark> 9%
Magnitude	85%

USD/JPY has formed a Channel Up pattern on the 4H chart. The pattern has 49% quality and 85% magnitude in the 449-bar period.

The pattern began on 28th of November, 2012, when the pair started appreciating from 81.69; currently it is trading at the 20day SMA at 94.87. Trading volume seems to be increasing in the length of the pattern. Technical indicators on aggregate point at appreciation of the pair on 1W horizon suggesting it should continue following patterns, upward sloping, trend. Long traders could focus on the daily pivot (PP)/20-bar SMA at 95.17/24, daily pivot (R1) at 95.79, Bollinger band at 96.08, daily pivots at 96.65 (R2) and 97.27 (R3) and pattern's resistance at 97.73.

Technical indicators on aggregate point at depreciation of the pair on 4H horizon suggesting it should continue moving towards pattern's resistance. Short traders could focus on the Bollinger band/daily pivot (S10 at 94.40/31, 200-bar SMA at 94.04, pattern's support/daily pivot (S2) at 93.75/69 and daily pivot (S30 at 92.83.



USD/JPY	4н 💽	1D 🖸	1W 🕗
MACD (12; 26; 9)	Buy	Sell	Sell
RSI (13)	Neutral	Neutral	Neutral
Stochastic (5; 3; 3)	3) Neutral Neutral		Sell
ADX (13)	Sell	Neutral	Buy
CCI (13)	Neutral	Neutral	Neutral
AROON (14)	l4) Sell Buy		Buy
Alligator (13; 8; 5)	Sell	Buy	Buy
SAR (0.02; 0.2)	.02; 0.2) Sell Sell		Buy



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Pattern start 04:00 2013-02-11 Length 150 bars			
Quality	75%		
Magnitude	74%		
GBP/NZD	4H	1D	1W
Resistances:	1.8348	1.8412	1.85
Supports:	1.8234	1.8159	1.80
Our suggestion:		$\bigcirc$	
MACD	Buy	Buy	Se
RSI	Neutral	Neutral	Bu
Stochastic	Neutral	Neutral	Neut
ADX	Neutral	Neutral	Se
ССІ	Neutral	Neutral	Neut
AROON	Sell	Buy	Se
Alligator	Sell	Neutral	Se
SAR	Sell	Sell	Se
Market sentiment	15.95 15.95 16,10	6	7%
CCV: (boucht (sold))	GBP	58%	6/42%
CCY: (bought/sold)	NZD	27%	6/73%

**GBP/NZD 4H Chart** 



A Rectangle pattern was formed by GBP/NZD on February 11 and is 150 bars long. During the last several trading sessions, the pair was trading in the upper part of the pattern, however, technical indicators do not give a clear signal, that the pair may penetrate the resistance line. Moreover, they are sending either "sell" or "neutral" signals. However, current market sentiment is strongly bullish, adding to evidence that the resistance line can be breached.



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## **Emerging Pattern: Channel Up**

USD/CAD 4H Chart

Pattern start	08:00 2013-01-28	
Length	212 bars	
Quality	64%	
Magnitude	77%	

USD/CAD	4н	1D	1W
Resistances:	1.0250	1.0269	1.0293
Supports:	1.0227	1.0211	1.0179
Our suggestion:		$\bigcirc$	
MACD	Sell	Sell	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Sell	Neutral	Neutral
ССІ	Buy	Neutral	Neutral
AROON	Sell	Sell	Buy
Alligator	Sell	Buy	Buy
SAR	Sell	Buy	Buy
Market sentiment	entiment		9%
COV: (hought (a-1-1)	USD	58%/42%	
CCY: (bought/sold)	CAD	46%/54%	



A 212-bars long Channel Up was formed by USD/CAD currency couple. At the moment, the pair is trying to penetrate the support line, however, technical indicators do not give a clear signal. Based on other indicators, we might suggest that traders expect the appreciation of the greenback versus its Canadian counterpart. So, after reaching the support line, the pair is expected to continue channelling up.



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## **Emerging Pattern: Channel Down**

EUR/DKK 4H Chart

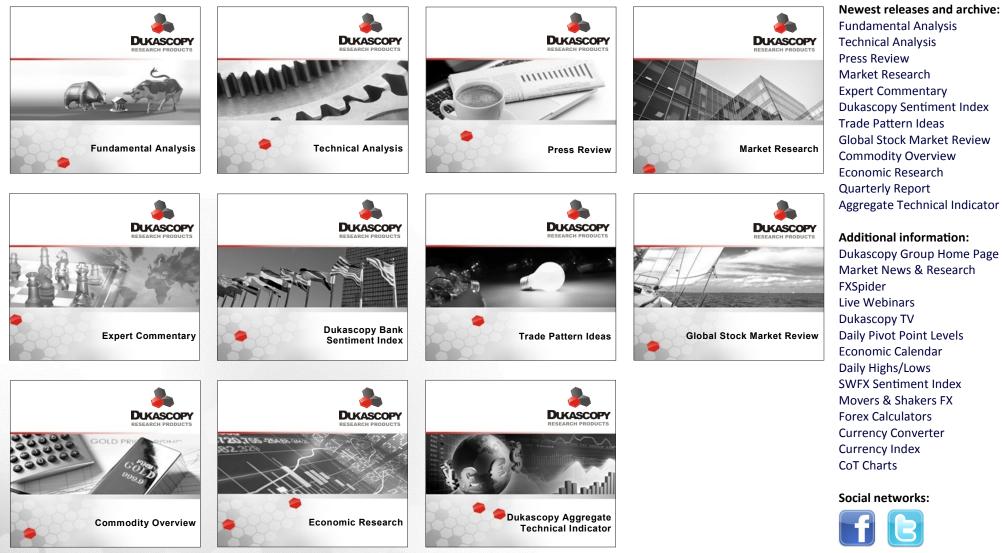
Pattern start	08:00 2013-02-20
Length	121 bars
Quality	<mark>54%</mark>
Magnitude	89%

EUR/DKK	4H	1D	1W
Resistances:	7.4541	7.4549	7.4562
Supports:	7.4517	7.4504	7.4494
Our suggestion:		$\bigcirc$	
MACD	Buy	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Buy	Neutral
ADX	Neutral	Neutral	Sell
ССІ	Neutral	Buy	Buy
AROON	Sell	Sell	Sell
Alligator	Sell	Sell	Buy
SAR	Sell	Sell	Sell
Market sentiment		71%	
CCV: (hought (a-1-1)	EUR	50.50%	/49.50%
CCY: (bought/sold)	DKK	27%/73%	



EUR/DKK has formed a short-term bearish pattern, a Channel Down. The pattern is currently 121 bars long and the continuation of the movement is expected. The idea of further depreciation is supported by technical indicators on 4H and 1W charts and current market sentiment. Meanwhile, indicators on 1D chart are neutral.





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