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29/03/2013



Trade Pattern Ideas



EUR/NZD 1H Chart

Emerging Pattern: Channel Down



Pattern start	13:00 2013-03-20
Length	142 bars
Quality	63%
Magnitude	78%

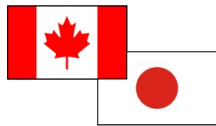
EUR/NZD has formed a Channel Down pattern on the 1H chart. The pattern has 63% quality and 78% magnitude in the 142-bar period.

The pattern began on 20th of March when the pair peaked to 1.5773; at the moment it is trading at the 20-bar SMA at 1.5321. Trading volume seems to be holding in the same level in the length of the pattern. Technical indicators on aggregate do not provide any conclusive readings. Current market sentiment is strongly bullish as 68% of market participants are long on the pair. Long traders could focus on the cluster of resistance levels at 1.5351/67 (Bollinger band, daily pivot (R1) and [pattern's resistance), daily pivot (R2) at 1.5429 and 200-bar SMA/daily pivot (R3) at 1.5484/98.

Short traders, who expect that pair might start depreciating, could focus on the daily pivot (PP)/Bollinger band at 1.5299/98, daily pivot (S1) at 1.5235, daily pivot (S2)/pattern's support at 1.5167/52 and daily pivot (S3) at 1.5104.



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



CAD/JPY 1H Chart

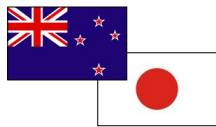
Emerging Pattern: Channel Down

Pattern start	21:00 2013-03-17
Length	177 bars
Quality	64%
Magnitude	79%

CAD/JPY	1H	4H	1D
Resistances:	92.64	92.77	92.99
Supports:	92.35	92.00	91.71
Our suggestion:			
MACD	Buy	Buy	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Buy	Neutral	Neutral
ADX	Neutral	Neutral	Neutral
CCI	Buy	Neutral	Neutral
AROON	Buy	Sell	Sell
Alligator	Sell	Sell	Buy
SAR	Sell	Sell	Sell
Market sentiment		74%	
CCY: (bought/sold)	CAD	41%/59%	
	JPY	26%/74%	



Being that CAD/JPY was unable to breach the 200-bar SMA throughout the last 177 trading hours, a notable majority of market participants do not expect that this pattern will change in the near future and accordingly hold short positions. However, technical indicators are mixed at the moment.



NZD/JPY 1H Chart

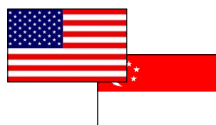
Emerging Pattern: Triangle

Pattern start	13:00 2013-03-08
Length	302 bars
Quality	94%
Magnitude	68%

NZD/JPY	1H	4H	1D
Resistances:	78.87	79.11	79.34
Supports:	78.70	78.60	78.48
Our suggestion:			
MACD	Buy	Buy	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Neutral
CCI	Neutral	Neutral	Neutral
AROON	Buy	Sell	Sell
Alligator	Sell	Sell	Buy
SAR	Sell	Sell	Buy
Market sentiment		75%	
CCY: (bought/sold)	NZD	30%/70%	
	JPY	26%/74%	



After rallying as high as 79.93 NZD/JPY has entered a consolidation phase, fluctuating around the 200-bar SMA for more than 300 hours. Soon the currency pair is bound to exit the pattern, since the apex of the Triangle is already nearby. Positioning of traders reveals that an overwhelming majority (75%) of them anticipate breach of the up-trend support line.



USD/SGD 1H Chart

Emerging Pattern: Channel Down

Pattern start	00:00 2013-03-19
Length	156 bars
Quality	61%
Magnitude	100%

USD/SGD	1H	4H	1D
Resistances:	1.2399	1.2415	1.2433
Supports:	1.2392	1.2373	1.2350
Our suggestion:			
MACD	Buy	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Sell	Neutral
CCI	Neutral	Buy	Buy
AROON	Sell	Sell	Sell
Alligator	Sell	Sell	Neutral
SAR	Sell	Sell	Sell
Market sentiment		75%	
CCY: (bought/sold)	USD	57%/43%	
	SGD	40%/60%	



Even though the most recent (last 156 bars) price action and technical indicators suggest that USD/SGD is in the down-trend and is likely to carry on declining further, three out of four market participants are bullish on the pair. The nearest resistances to be challenged in that case are 1.2399 and 1.2415, the latter being the down-trend resistance line.



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