



DUKASCOPY
RESEARCH PRODUCTS

01/04/2013



Trade Pattern Ideas



USD/CAD 1H Chart

Emerging Pattern: Channel Down








Pattern start	17:00 2013-03-19
Length	168 bars
Quality	51%
Magnitude	92%

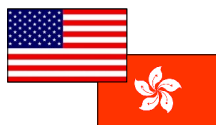
USD/CAD has formed a Channel Down pattern on the 1H chart. The pattern has 51% quality and 92% magnitude in the 168-bar period.

The pattern began on 19th of March when the pair peaked to 1.0284; at the moment it is trading at the daily pivot (PP)/20-bar SMA at 1.0175. Trading volume seems to be decreasing in the length of the pattern. Current market sentiment is strongly bullish as 67% of market participants are long on the pair and 65% of all pending orders are to buy the greenback against the loonie. Long traders could focus on the Bollinger band at 1.0182, daily pivots at 1.0189 (R1) and 1.0197 (R2), 200-bar SMA at 1.0205, daily pivot (R3)/pattern's resistance at 1.0212/14 and 100-day SMA at 1.0224.

Technical indicators on aggregate point at depreciation of the pair on 1D horizon suggesting it should continue following pattern's, downward sloping, trend. Short traders could focus on the Bollinger band/daily pivot (S10 at 1.0168/6 and daily pivots at 1.0150 (S2) and 1.0141 (S3) .






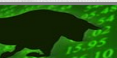
USD/CAD	 	1H 	4H 	1D 
MACD (12; 26; 9)		Sell	Buy	Sell
RSI (13)		Neutral	Neutral	Neutral
Stochastic (5; 3; 3)		Neutral	Neutral	Buy
ADX (13)		Neutral	Neutral	Neutral
CCI (13)		Neutral	Neutral	Neutral
AROON (14)		Neutral	Buy	Sell
Alligator (13; 8; 5)		Buy	Neutral	Neutral
SAR (0.02; 0.2)		Buy	Sell	Sell



USD/HKD 1H Chart

Emerging Pattern: Channel Up

Pattern start	15:00 2013-03-08
Length	339 bars
Quality	<div><div></div></div> 53%
Magnitude	<div><div></div></div> 86%

USD/HKD	1H	4H	1D
Resistances:	7.7641	7.7651	7.7658
Supports:	7.7632	7.7625	7.7615
Our suggestion:			
MACD	Sell	Buy	Sell
RSI	Neutral	Sell	Neutral
Stochastic	Sell	Sell	Neutral
ADX	Buy	Buy	Neutral
CCI	Neutral	Sell	Neutral
AROON	Buy	Buy	Sell
Alligator	Buy	Buy	Sell
SAR	Buy	Buy	Buy
Market sentiment		73%	
CCY: (bought/sold)	USD	58%/42%	
	HKD	29%/71%	







During the last 339 trading hours the U.S. Dollar has been generally outperforming its Hong Kong counterpart, forming a Channel Up on a 1H chart. Considering the fact that the spot price is near the upper edge of the pattern, the near-term outlook is negative. Nonetheless, a significant majority (73%) of market participants is bullish on the currency pair.



EUR/AUD 1H Chart

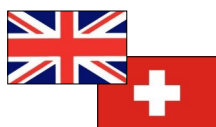
Emerging Pattern: Channel Down

Pattern start	10:00 2013-03-08
Length	324 bars
Quality	<div><div style="width: 67%;"></div></div> 67%
Magnitude	<div><div style="width: 88%;"></div></div> 88%

EUR/AUD	1H	4H	1D
Resistances:	1.2305	1.2344	1.2360
Supports:	1.2279	1.2249	1.2224
Our suggestion:			
MACD	Buy	Sell	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Buy	Neutral
ADX	Sell	Neutral	Neutral
CCI	Neutral	Buy	Neutral
AROON	Sell	Sell	Buy
Alligator	Sell	Buy	Sell
SAR	Sell	Sell	Sell
Market sentiment		64%	
CCY: (bought/sold)	EUR	52%/48%	
	AUD	27%/73%	






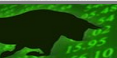
Both falling trend-lines that have formed the boundaries of the Channel Down remain topical for the traders, being that most (64%) of them anticipate extension of the decline in the future. Technical indicators in aggregate are also pointing downwards, while the 200-bar SMA at 1.2344 is likely to continue preventing appearance of rallies.



GBP/CHF 1H Chart

Emerging Pattern: Channel Up

Pattern start	12:00 2013-03-20
Length	143 bars
Quality	57%
Magnitude	60%

GBP/CHF	1H	4H	1D
Resistances:	1.4461	1.4474	1.4497
Supports:	1.4439	1.4426	1.4403
Our suggestion:			
MACD	Buy	Buy	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Sell	Sell	Buy
ADX	Neutral	Sell	Neutral
CCI	Sell	Neutral	Buy
AROON	Buy	Sell	Sell
Alligator	Buy	Sell	Neutral
SAR	Buy	Sell	Sell
Market sentiment		55%	
CCY: (bought/sold)	GBP	55%/45%	
	CHF	41%/59%	



Fluctuations of GBP/CHF have been contained by two rising lines throughout the previous 143 bars, implying that the Sterling is set for additional gains. Still, at the moment there is indecision in the market, since the price is in the middle of the corridor. Accordingly, we need a re-test of either boundary to receive a clearer signal.



Newest releases and archive:

Fundamental Analysis
Technical Analysis
Press Review
Market Research
Expert Commentary
Dukascopy Sentiment Index
Trade Pattern Ideas
Global Stock Market Review
Commodity Overview
Economic Research
Quarterly Report
Aggregate Technical Indicator

Additional information:

Dukascopy Group Home Page
Market News & Research
FXSpider
Live Webinars
Dukascopy TV
Daily Pivot Point Levels
Economic Calendar
Daily Highs/Lows
SWFX Sentiment Index
Movers & Shakers FX
Forex Calculators
Currency Converter
Currency Index
CoT Charts

Social networks:



Disclaimer

Everything in this article, including opinions and figures, is provided for informational purposes only and may not be interpreted as financial advice or solicitation of products. Dukascopy group assume no responsibility for the completeness or the accuracy of any data contained in this article. Financial figures indicated in this article have not been verified by the Dukascopy group. Views, opinions and analyses are those of the author of the article, and are not endorsed by the Dukascopy group.

Dukascopy group waive any and all warranties, express or implied, regarding, but without limitation to, warranties of the merchantability or the fitness for a particular purpose, with respect to all information in this article. Dukascopy group shall under no circumstances be responsible for any direct, indirect, consequential, contingent or any other damages sustained in connection with the use of this article.