

01/04/2013



# **Trade Pattern Ideas**



**TRADE PATTERN IDEAS** 

Monday, April 01, 2013 16:30 GMT



#### **Emerging Pattern: Rising Wedge**

Pattern start	12:00 2013-01-11
Length	314 bars
Quality	75%
Magnitude	100%

USD/CHF has formed a Rising Wedge pattern on the 4H chart. The pattern has 75% quality and 100% magnitude in the 314bar period.

The pattern began on the 11th of January, 2012, when the pair dipped to 0.9111; currently it is trading at 0.9480. Trading volume seems to be holding at approximately the same level in the length of the pattern. Long traders, who expect that pair will continue moving towards pattern's resistance, could focus on the daily pivots at 0.9483 (S1) and 0.9498 (PP), 20-bar SMA at 0.9506, daily pivots at 0.9512 (R1) and 0.9527 (R2) and daily pivot (R3)/Bollinger band at 0.9542/45.

Technical indicators on aggregate point at depreciation of the pair on 4H horizon. Short traders could focus on the 20-day SMA at 0.9475, daily pivot (S2)/Bollinger band at 0.9468/66 and daily pivot (S3) at 0.9435.



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



TRADE PATTERN IDEAS

Monday, April 01, 2013 16:30 GMT



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

**EUR/NOK 4H Chart** 

Pattern start	08:00 2013-03-01	
Length	114 bars	
Quality	<mark>52%</mark>	
Magnitude	70%	

EUR/NOK	4H	1D	1W	
Resistances:	7.4863	7.4928	7.5041	
Supports:	7.4632	7.4519	7.4405	
Our suggestion:			0	
MACD	Buy	Sell	Buy	
RSI	Neutral	Neutral	Neutral	
Stochastic	Neutral	Neutral	Neutral	
ADX	Sell	Neutral	Neutral	
ССІ	Buy	Neutral	Neutral	
AROON	Sell	Buy	Buy	
Alligator	Neutral	Buy	Buy	
SAR	Sell	Buy	Buy	
Market sentiment	15.05 15.05 10	74%		
CCV: (bought (sold)	EUR	51.50%/48.50%		
CCY: (bought/sold)	NOK	62%/38%		



A 114-bar long Channel Up was formed by the EUR/NOK currency couple in the beginning of March. At the moment, the pair is trying to reach the support line, however, no indicators are supporting the idea of downside breakout. In contrast, current market sentiment and indicators on 1D and 1W charts are sending "buy" signals.



TRADE PATTERN IDEA

Monday, April 01, 2013 16:30 GMT



### **Emerging Pattern: Descending Triangle**

**EUR/JPY 4H Chart** 

Pattern start	20:00 2013-03-17	
Length	53 bars	
Quality		68%
Magnitude		57%

EUR/JPY	4Н	1D	1W
Resistances:	120.33	120.67	121.45
Supports:	119.47	119.03	117.34
Our suggestion:		$\bigcirc$	
MACD	Buy	Buy	Sell
RSI	Buy	Neutral	Neutral
Stochastic	Neutral	Buy	Neutral
ADX	Sell	Neutral	Buy
ССІ	Buy	Buy	Neutral
AROON	Sell	Sell	Buy
Alligator	Sell	Sell	Buy
SAR	Sell	Sell	Buy
Market sentiment		51%	
COV: (hought /o-1-1)	EUR	51.50%/48.50%	
CCY: (bought/sold)	JPY	27%/73%	



On the 17th of March, the EUR/JPY has formed a Descending Triangle pattern, which is likely to be completed soon. Based on the technical indicators, we might suggest that after fluctuating around the same level for some time, the pair is likely to surge. Usually, after the support and resistance line crosses, the pair is followed by high volumes and big volatility.



TRADE PATTERN IDEAS

Monday, April 01, 2013 16:30 GMT



## CAD/HKD 4H Chart

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

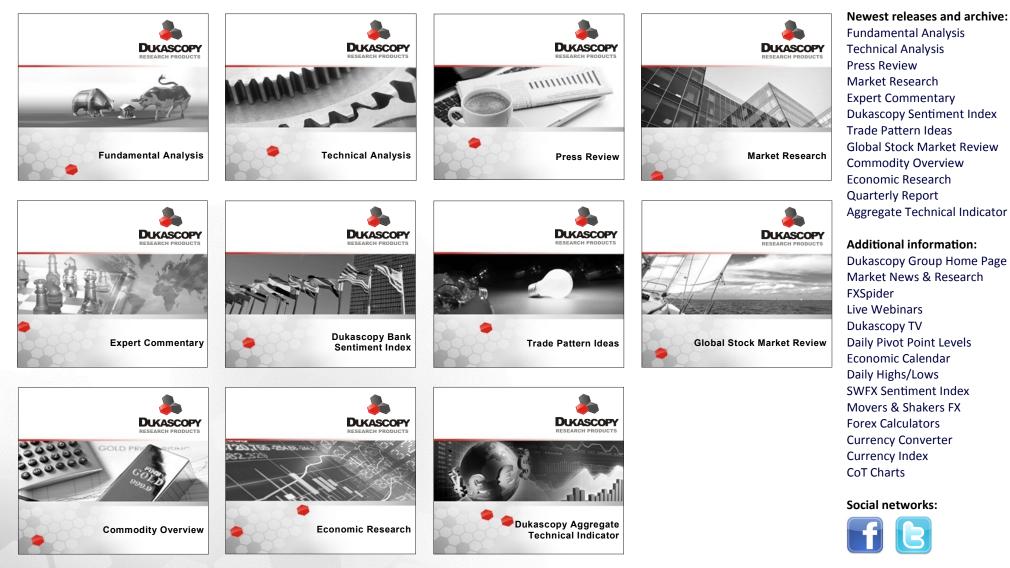
	16:00 2013-03-19	Pattern start
	43 bars	Length
 <mark>52%</mark>		Quality
42%		Magnitude
42%		Magnitude

CAD/HKD	4H	1D	1W	
Resistances:	7.6473	7.6525	7.6629	
Supports:	7.6248	7.6044	7.5944	
Our suggestion:	$\bigcirc$	0		
MACD	Sell	Buy	Buy	
RSI	Neutral	Neutral	Neutral	
Stochastic	Neutral	Sell	Neutral	
ADX	Neutral	Buy	Sell	
ССІ	Neutral	Neutral	Neutral	
AROON	Sell	Buy	Sell	
Alligator	Neutral	Neutral	Sell	
SAR	Buy	Buy	Sell	
Market sentiment	15.95 15.95	72%		
COV. (hought (as I-I)	CAD	42%/58%		
CCY: (bought/sold)	HKD	29%/71%		



A CAD/HKD currency pair has formed a Channel Up pattern on the 19th of March. The pattern has 52% quality and 42% magnitude in the 42-bar period. Despite unclear technical indicators, current market sentiment is strongly bullish, suggesting that the pair will continue channelling upwards until it will be able to penetrate either upper or lower trend line.





#### 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.

Dukascopy Bank SA, Route de Pre-Bois 20, International Center Cointrin, Entrance H, 1215 Geneva 15, Switzerland tel: +41 (0) 22 799 4888, fax: +41 (0) 22 799 4880