

02/04/2013



Trade Pattern Ideas



TRADE PATTERN IDEA

Tuesday, April 02, 2013 16:30 GMT



EUR/JPY 1H Chart

Emerging Pattern: Channel Down

Pattern start	23:00 2013-03-11	
Length	299 bars	
Quality	<mark>68%</mark>	
Magnitude	100%	

EUR/JPY has formed a Channel Down pattern on the 1H chart. The pattern has 68% quality and 100% magnitude in the 299-bar period.

The pattern began on the 11th of March when the pair peaked to 126.05; currently it is trading at the 100-day SMA at 119.63. Trading volume seems to be decreasing in the length of the pattern. Long traders, who expect that pair could bounce from the pattern's support, could focus on the 20-bar SMA at 119.65, daily pivot (PP)/Bollinger band at 120.04/05, daily pivot (R1) at 120.58, 200-bar SMA/daily pivot (R2) at 121.26/42, daily pivot (R3) at 121.96 and pattern's resistance at 122.30.

Technical indicators on aggregate point at depreciation of the pair on 4H horizon suggesting it might continue moving along the pattern's support. Short traders could focus on the Bollinger band/ daily pivot (S1) at 119.26/21, cluster of support levels at 118.85/67 (pattern's support lower limit, 2 month low and daily pivot (S2)) and daily pivot (S3) at 117.83.





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Emerging Pattern: Ascending Triangle

USD/CHF 4H Chart

Pattern start	00:00 2013-01-18
Length	303 bars
Quality	78%
Magnitude	100%

USD/CHF	4H	1D	1W
Resistances:	0.9502	0.9554	0.9577
Supports:	0.9457	0.9439	0.9405
Our suggestion:			
MACD	Sell	Sell	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Buy
ССІ	Neutral	Neutral	Sell
AROON	Sell	Buy	Buy
Alligator	Sell	Buy	Neutral
SAR	Buy	Sell	Buy
Market sentiment	I A S	61%	
CCV: (bought (cold)	USD	60.50%/39.50%	
CCY: (bought/sold)	CHF	41%/59%	

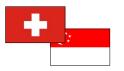


A 303-bar long Ascending Triangle pattern was formed by a USD/CHF currency couple on the 18th of January. The pair is likely to be completed soon, as the support and resistance line will cross on the April 22th. Base on the technical indicators, we might suggest the depreciation of the pair in a shorter term, however, in a longer timeframe, the appreciation of the greenback versus the Swiss Franc is expected.



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Emerging Pattern: Channel Down

CHF/SGD 4H Chart

Pattern start	12:00 2013-02-25	
Length	138 bars	
Quality	62	<mark>%</mark>
Magnitude	53	<mark>%</mark>

CHF/SGD	4H	1D	1W
Resistances:	1.3105	1.3164	1.3232
Supports:	1.3032	1.3003	1.2953
Our suggestion:			
MACD	Buy	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Neutral
ССІ	Neutral	Neutral	Buy
AROON	Buy	Sell	Sell
Alligator	Neutral	Sell	Buy
SAR	Sell	Sell	Sell
Market sentiment		71%	
COV. (bought (sold)	CHF	60.50%/39.50%	
CCY: (bought/sold)	SGD	72%/28%	



On the 25th of February, the CHF/SGD currency pair has formed a Channel Down pattern, which is currently 138 bars long. Until now, the pair was not able to penetrate either the support or resistance lines, and moreover, the pair is expected to continue channelling down, as current market sentiment and technical indicators on aggregate on the 1D chart are sending "sell" signals.



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Emerging Pattern: Channel Down

EUR/HKD 4H Chart

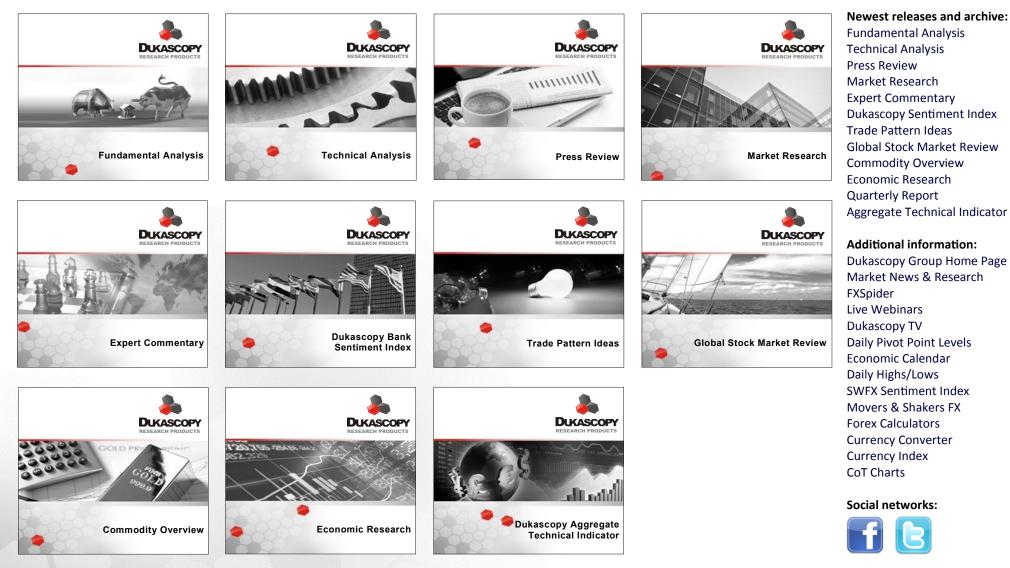
Pattern start	12:00 2013-02-01
Length	237 bars
Quality	58%
Magnitude	100%

EUR/HKD	4H	1D	1W
Resistances:	9.998	10.035	10.081
Supports:	9.920	9.854	9.759
Our suggestion:	\bigcirc	\mathbf{O}	\bigcirc
MACD	Buy	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Buy
ADX	Neutral	Neutral	Sell
ССІ	Neutral	Neutral	Buy
AROON	Buy	Sell	Sell
Alligator	Neutral	Sell	Buy
SAR	Sell	Sell	Sell
Market sentiment	15.95 15.95	75%	
COV. (bought (sold)	EUR	49%/51%	
CCY: (bought/sold)	HKD	28%/72%	



As well as the CHF/SGD currency pair, EUR/HKD has also formed a Channel Down pattern. The pattern has 58% quality and maximum percentage magnitude in the 237-bar period. Even though, the current market sentiment is strongly bullish, technical indicators are sending either "neutral" or "sell" signals, suggesting, that the pair's outlook may be uncertain and the pair is likely to be driven by fundamentals.





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