



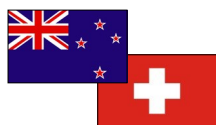
DUKASCOPY
RESEARCH PRODUCTS

08/04/2013



Trade Pattern Ideas

Monday, April 08, 2013
16:30 GMT



NZD/CHF 4H Chart

Emerging Pattern: Channel Up



Pattern start	12:00 2013-02-27
Length	154 bars
Quality	67%
Magnitude	80%

NZD/CHF has formed a Channel Up pattern on the 4H chart. The pattern has 67% quality and 80% magnitude in the 154-bar period.

The pattern began on the 27th of February when the pair started appreciating from 0.7653; currently it is trading only 60 pips above the support line at 0.7908; pattern's resistance stands at 0.8047. The trading volume seems to be increasing with time and is highly volatile. Technical indicators on aggregate point at appreciation of the pair on 1W horizon suggesting it should pick up and continue uptrend movement. Long traders could focus on the 4H pivot (PP) at 0.7924, Daily resistance at 0.7936, a cluster of resistance levels around 0.7980, Fibonacci Retracement at 0.8024 and the pattern's resistance at 0.8048.

Technical indicators on aggregate point at depreciation of the pair on 4H horizon suggesting it might dip back to pattern's support. At the same time, indicators on the 1D chart are neutral. Short traders could focus on the Weekly pivot (PP) at 0.7902, Daily pivot (PP) at 0.788. A massive support line stands close to the support line at 0.7840, where the 200-day SMA, Fibonacci Retracement, Bollinger Band and the Daily pivot (S1) are standing.



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

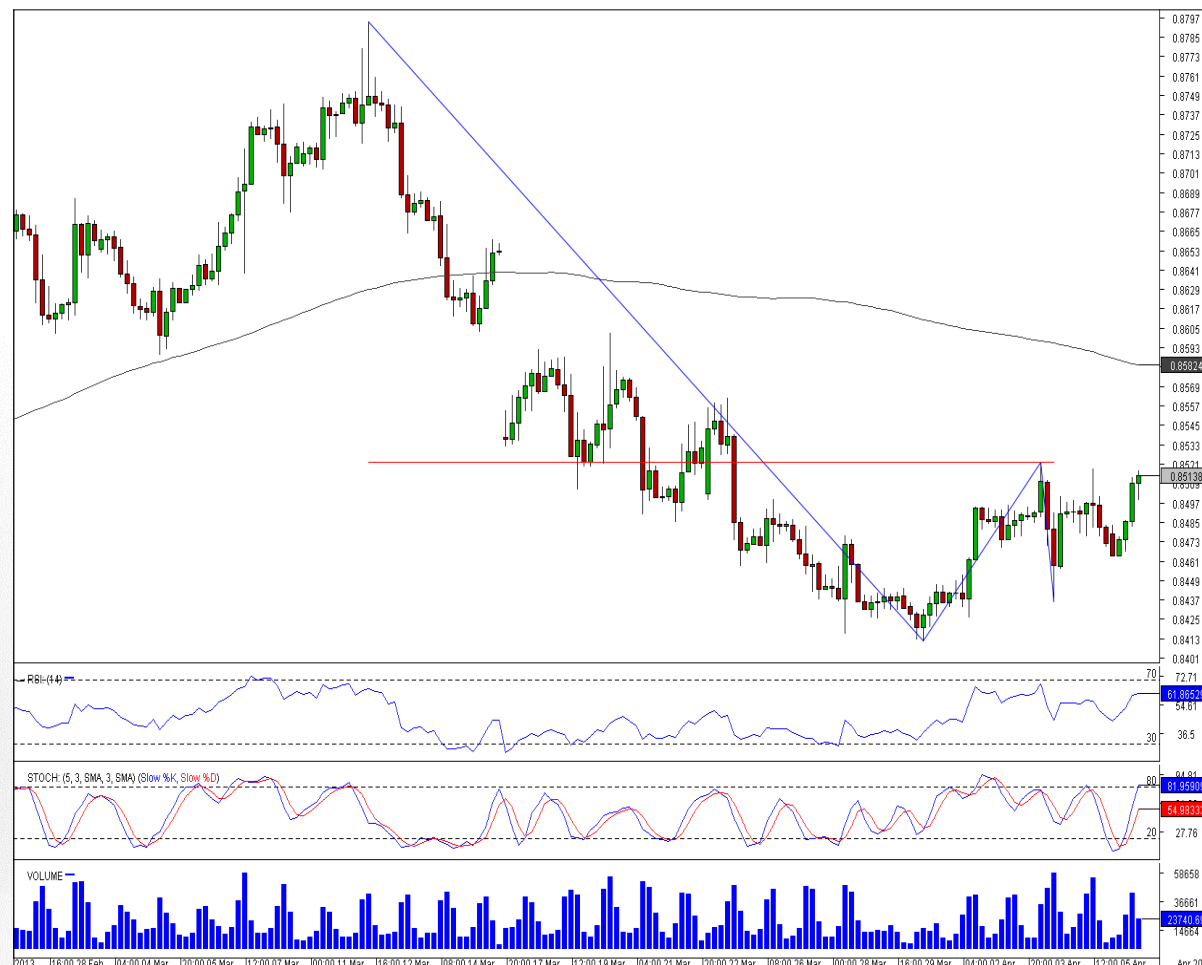


EUR/GBP 4H Chart

Emerging Pattern: Double Bottom

Pattern start	12:00 2013-03-12
Length	106 bars
Quality	54%
Magnitude	94%

EUR/GBP	4H	1D	1W
Resistances:	0.8520	0.8550	0.8576
Supports:	0.8486	0.8466	0.8439
Our suggestion:			
MACD	Sell	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Sell	Sell	Buy
ADX	Neutral	Neutral	Buy
CCI	Sell	Neutral	Neutral
AROON	Buy	Sell	Buy
Alligator	Neutral	Sell	Buy
SAR	Buy	Sell	Buy
Market sentiment		57%	
CCY: (bought/sold)	EUR	48%/52%	
	GBP	57%/43%	



The EUR/GBP has formed a Double Bottom pattern on the 4H chart and is 106 bars long. The pattern has 54% quality and 94% magnitude, and the moment the pair is trading at 0.8516, only 5 pips below the resistance line. Even though technical indicators do not give a clear signal and current market sentiment is almost equal, the fact the pair is likely to re-test the resistance line is adding to signs that the pair may be highly volatile in the nearest future.



EUR/SEK 4H Chart

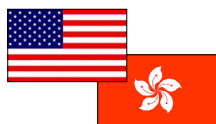
Emerging Pattern: Double Bottom

Pattern start	08:00 2013-01-21
Length	293 bars
Quality	71%
Magnitude	87%

EUR/SEK	4H	1D	1W
Resistances:	8.4417	8.4699	8.5430
Supports:	8.3661	8.3288	8.2830
Our suggestion:			
MACD	Sell	Buy	Sell
RSI	Buy	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Sell	Neutral	Sell
CCI	Neutral	Neutral	Neutral
AROON	Sell	Buy	Sell
Alligator	Neutral	Sell	Sell
SAR	Sell	Buy	Sell
Market sentiment		71%	
CCY: (bought/sold)	EUR	48%/52%	
	SEK	75%/25%	



A huge 293-bar long Double Bottom pattern was formed by the EUR/SEK currency pair, which is currently trading in the middle of the trading range, which is bound between 8.2574 and 8.4572. Even though, technical indicators are not univocal, current market sentiment is strongly bearish, suggesting the pair will pullback back to the support line. However, in case of the upside penetration, the pair is likely to be followed by higher prices and bigger volumes.



USD/HKD 4H Chart

Emerging Pattern: Rising Wedge

Pattern start	20:00 2013-03-22
Length	235 bars
Quality	86%
Magnitude	90%

USD/HKD	1H	4H	1D
Resistances:	7.7647	7.7654	7.7670
Supports:	7.7639	7.7634	7.7628
Our suggestion:			
MACD	Sell	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Sell	Neutral	Neutral
ADX	Sell	Neutral	Buy
CCI	Neutral	Neutral	Sell
AROON	Sell	Buy	Buy
Alligator	Sell	Buy	Buy
SAR	Buy	Buy	Buy
Market sentiment		74%	
CCY: (bought/sold)	USD	60%/40%	
	HKD	54%/46%	



A huge 235-bar long Rising Wedge pattern was formed by the USD/HKD currency pair on the 22nd on March. According to the technical indicators, the greenback is likely to loose some ground versus the Hong Kong Dollar, however, later the pair is expected to surge north. Meantime, current market sentiment is strongly bullish, suggesting the appreciation as well.



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.