

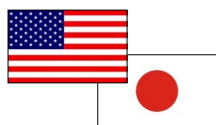


DUKASCOPY
RESEARCH PRODUCTS

11/04/2013



Trade Pattern Ideas



USD/JPY 1H Chart

Emerging Pattern: Double Top








Pattern start	18:00 2013-04-03
Length	123 bars
Quality	80%
Magnitude	98%

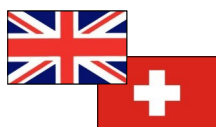
USD/JPY has formed a Double Top pattern on the 1H chart. The pattern has 80% quality and 98% magnitude in the 123-bar period.

The pattern began on the 3rd of April when the pair started appreciating from 92.71; currently it is trading at Bollinger band at 99.43; pattern's support is at 98.59. The trading volume seems to be decreasing in the length of the pattern. Long traders, who expect that pair might pick up, could focus on the daily pivot (PP) at 99.49, 20-bar SMA at 99.64, Bollinger band/recent high at 99.87/88 and daily pivots at 100.07 (R1), 100.45 (R2) and 101.03 (R3).

Technical indicators on aggregate point at depreciation of the pair on 1D horizon. Short traders could focus on the daily pivot (S1) at 99.11, pattern's support/daily pivot (S20 at 98.59/53 and daily pivot (S3) at 98.15.



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



GBP/CHF 1H Chart

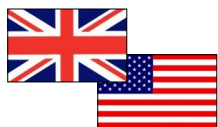
Emerging Pattern: Channel Down

Pattern start	09:00 2013-03-28
Length	185 bars
Quality	52%
Magnitude	93%

GBP/CHF	1H	4H	1D
Resistances:	1.4311	1.4330	1.4355
Supports:	1.4284	1.4259	1.4214
Our suggestion:			
MACD	Buy	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Sell	Neutral
ADX	Sell	Neutral	Neutral
CCI	Neutral	Neutral	Neutral
AROON	Buy	Buy	Sell
Alligator	Buy	Sell	Buy
SAR	Sell	Buy	Sell
Market sentiment		56%	
CCY: (bought/sold)	GBP	60%/40%	
	CHF	31%/69%	



Within the last 185 trading hours GBP/CHF has managed to penetrate the 200-bar SMA and form a Channel Down. At the moment the currency pair is in the upper part of the corridor, meaning that the Sterling is likely to lose value against the Swiss Franc in the near future. However, traders' sentiment towards the pair is currently neutral.

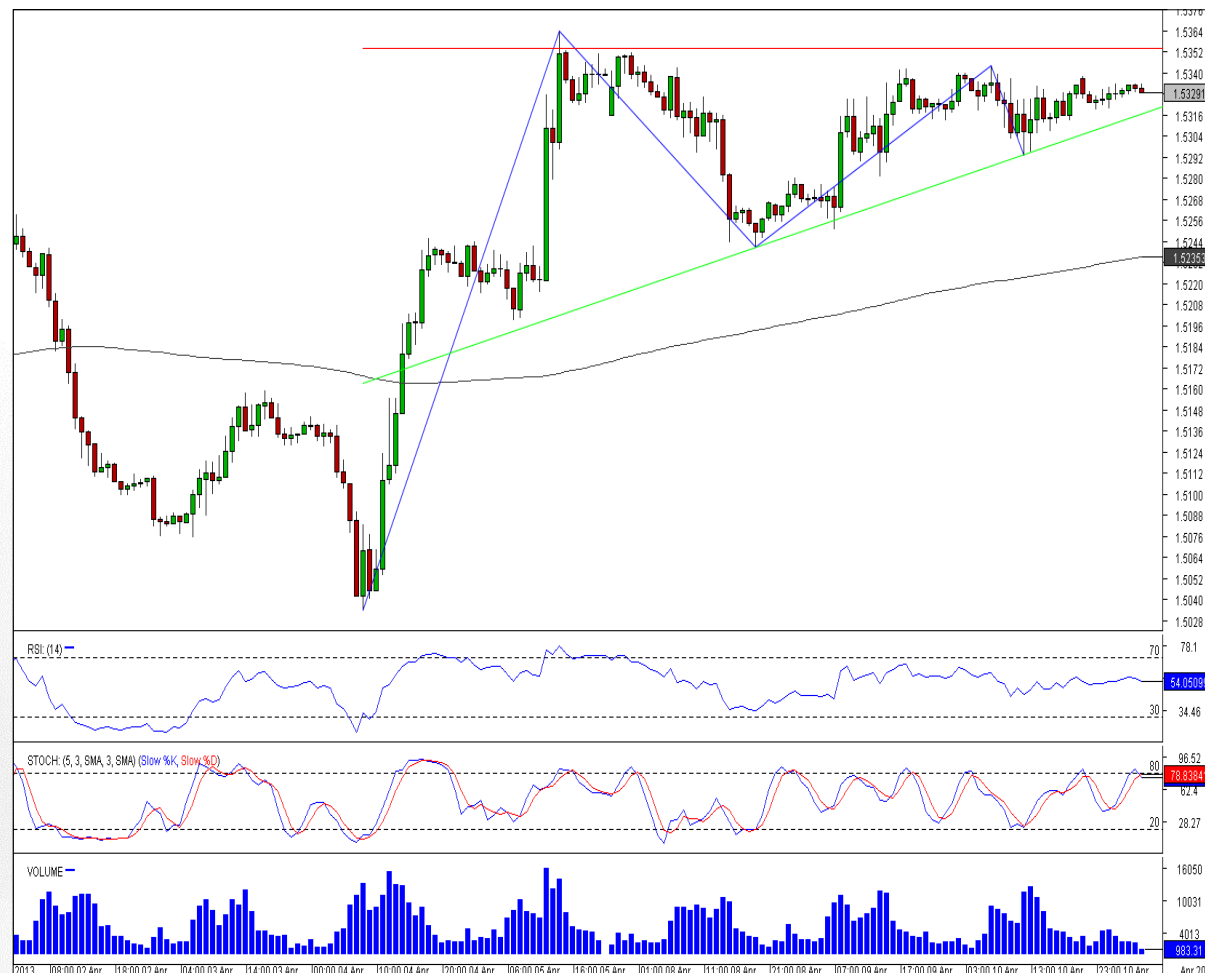


GBP/USD 1H Chart

Emerging Pattern: Ascending Triangle

Pattern start	08:00 2013-04-04
Length	102 bars
Quality	71%
Magnitude	100%

GBP/USD	1H	4H	1D
Resistances:	1.5341	1.5354	1.5371
Supports:	1.5320	1.5297	1.5269
Our suggestion:			
MACD	Buy	Sell	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Sell	Neutral	Sell
ADX	Neutral	Neutral	Neutral
CCI	Neutral	Neutral	Sell
AROON	Buy	Buy	Buy
Alligator	Buy	Buy	Neutral
SAR	Buy	Buy	Buy
Market sentiment		59%	
CCY: (bought/sold)	GBP	60%/40%	
	USD	54.5%/45.5%	






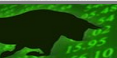
A sharp rally from a low of 1.5034 and through the 200-day SMA has encountered an impenetrable resistance level at 1.5354, leading to the appearance of the Ascending Triangle pattern on a 1H chart. Still, the technical indicators and positioning of the SWFX marketplace participants favour continuation of the surge.

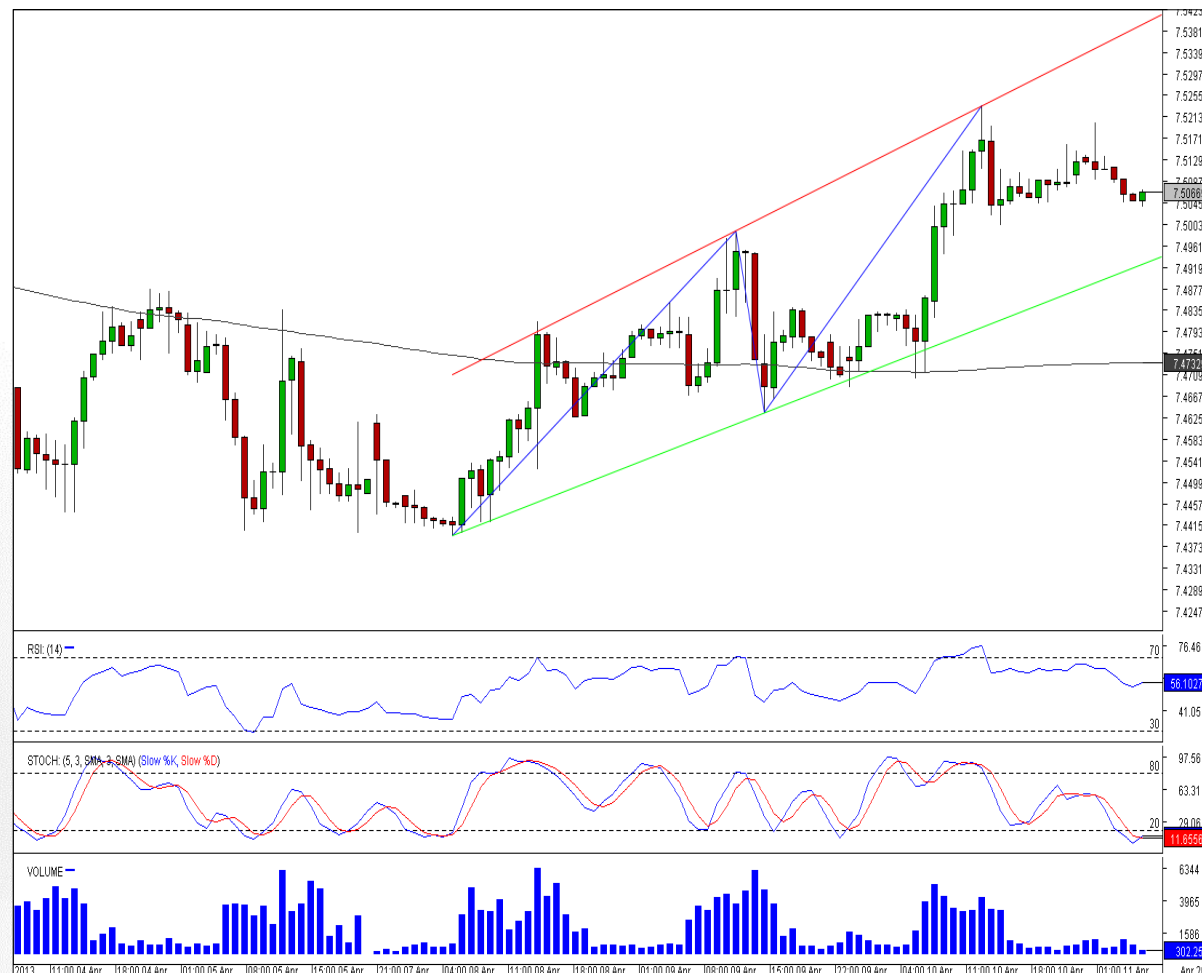


EUR/NOK 1H Chart

Emerging Pattern: Channel Up

Pattern start	05:00 2013-04-08
Length	57 bars
Quality	52%
Magnitude	100%

EUR/NOK	1H	4H	1D
Resistances:	7.5166	7.5339	7.5552
Supports:	7.4935	7.4732	7.4488
Our suggestion:			
MACD	Sell	Buy	Sell
RSI	Neutral	Sell	Neutral
Stochastic	Buy	Neutral	Sell
ADX	Sell	Buy	Neutral
CCI	Neutral	Neutral	Neutral
AROON	Buy	Buy	Sell
Alligator	Buy	Buy	Neutral
SAR	Buy	Buy	Buy
Market sentiment		59%	
CCY: (bought/sold)	EUR	48%/52%	
	NOK	41%/59%	



Being unable to push through a support at 7.4395, the currency pair changed its direction 57 bars ago and is now trading in an upward-sloping channel. Near-term technical studies and 59% of traders suggest that Euro's appreciation is to carry on, though the price is probably going to re-test a rising trend-line at 7.4935 first.



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.