



DUKASCOPY
RESEARCH PRODUCTS

12/04/2013



Trade Pattern Ideas



USD/CAD 4H Chart

Emerging Pattern: Channel Down



Pattern start 12:00 2013-03-15

Length 94 bars

Quality **54%**






Magnitude **52%**

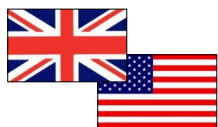
USD/CAD has formed a Channel Down pattern on the 4H chart. The pattern has 54% quality and 52% magnitude in the 94-bar period.

The pattern began on the 15th of March, when the pair dipped to 1.0181; after a recent rebound from the pattern's support currently it is trading at 1.0123. Technical indicators on aggregate point at appreciation of the pair on 1W horizon suggesting it should continue moving towards pattern's resistance. Current market sentiment has strong bullish tendencies as both, share of long traders and share of pending long orders on the pair, are above 70% mark. Long traders could focus on the 20-bar SMA/daily pivot (R1) at 1.0135/43, 20-day SMA/Bollinger band/daily pivot (R2) at 1.0171/88 and 200-bar SMA/pattern's resistance/daily pivot (R3) at 1.0217/19.

Technical indicators on aggregate point at depreciation of the pair on 4H and 1D horizons suggesting it might test the strength of the pattern's support soon. Short traders could focus on the daily pivot (PPO at 1.0115, Bollinger band at 1.0091 and pattern's support/daily pivot (S1)/100-day SMA at 1.0074/71.



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

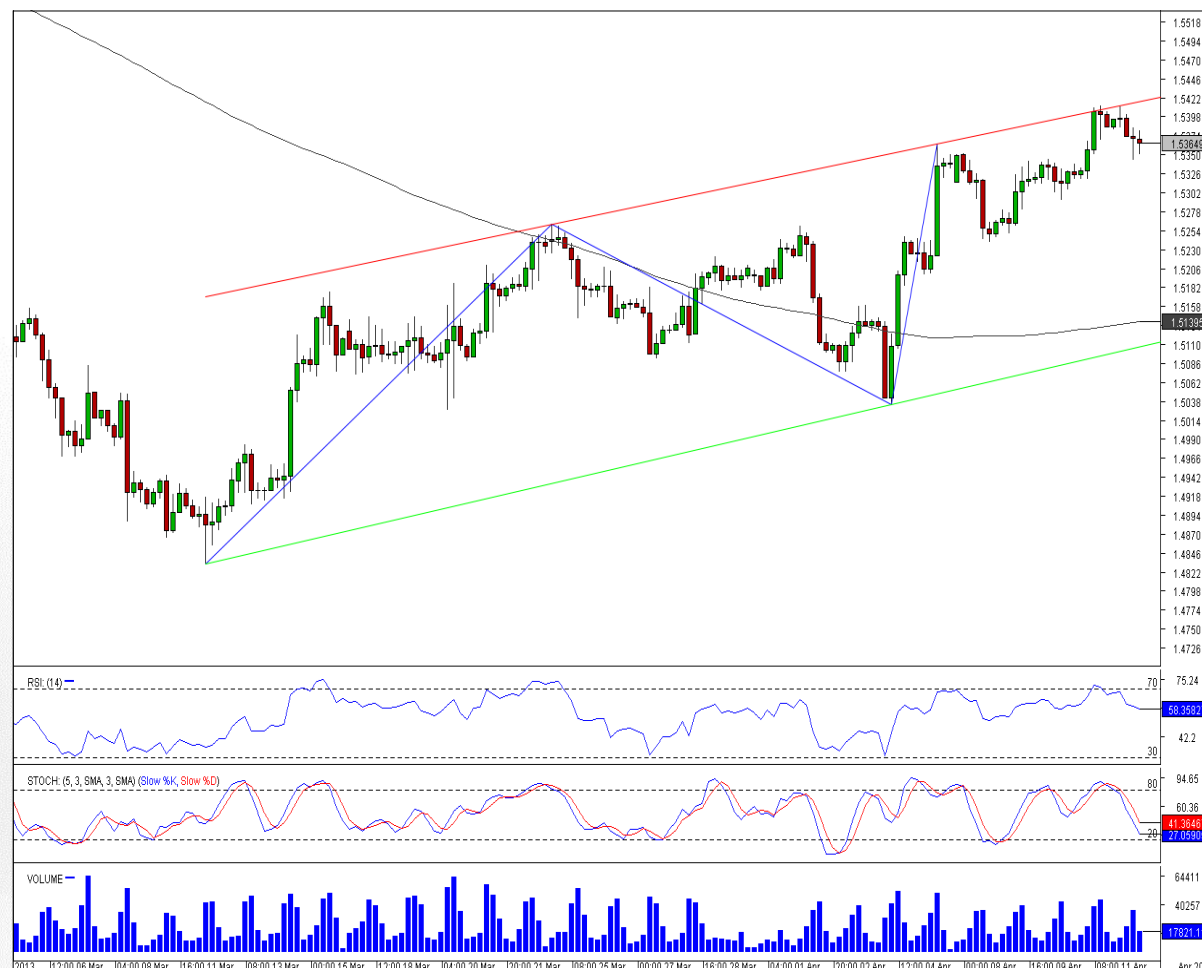


GBP/USD 4H Chart

Emerging Pattern: Channel Up

Pattern start	08:00 2013-03-12
Length	113 bars
Quality	64%
Magnitude	52%

GBP/USD	4H	1D	1W
Resistances:	1.5406	1.5431	1.5464
Supports:	1.5326	1.5283	1.5249
Our suggestion:			
MACD	Sell	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Sell	Sell
ADX	Buy	Buy	Sell
CCI	Neutral	Sell	Neutral
AROON	Buy	Buy	Sell
Alligator	Buy	Buy	Sell
SAR	Buy	Buy	Sell
Market sentiment		56%	
CCY: (bought/sold)	GBP	58%/42%	
	USD	54%/46%	



A 113-bars long Channel Up pattern was formed by the GBP/USD currency pair on the 12th of March, when the pair surged from 1.4832. At the moment, the pair is trading closer to the resistance line, only 50 pips below it, and it is likely to reach this level and maybe even penetrate it. This idea is supported by the technical indicators on the 4H and 1D charts as well current market sentiment, which is slightly bullish.



EUR/SEK 4H Chart

Emerging Pattern: Triangle

Pattern start	12:00 2013-02-21
Length	190 bars
Quality	93%
Magnitude	50%

EUR/SEK	4H	1D	1W
Resistances:	8.3714	8.3978	8.4506
Supports:	8.3266	8.2985	8.2383
Our suggestion:			
MACD	Buy	Buy	Sell
RSI	Neutral	Buy	Neutral
Stochastic	Neutral	Buy	Neutral
ADX	Neutral	Neutral	Sell
CCI	Neutral	Buy	Neutral
AROON	Sell	Buy	Sell
Alligator	Sell	Neutral	Sell
SAR	Buy	Sell	Sell
Market sentiment		74%	
CCY: (bought/sold)	EUR	48%/52%	
	SEK	64%/36%	



A Triangle pattern, formed by the EUR/SEK currency couple is likely to be completed soon, as the support and resistance lines will meet on May 25, however, trend lines can be penetrated even earlier. In this case the pair will be followed by big volumes and high volatility. Technical indicators are not univocal, however, current market sentiment is strongly bearish (74%).



USD/MXN 4H Chart

Emerging Pattern: Channel Down

Pattern start	08:00 2013-02-20
Length	200 bars
Quality	60%
Magnitude	79%

USD/MXN	4H	1D	1W
Resistances:	12.095	12.174	12.256
Supports:	12.041	11.952	11.881
Our suggestion:			
MACD	Buy	Buy	Buy
RSI	Neutral	Buy	Buy
Stochastic	Neutral	Buy	Buy
ADX	Sell	Sell	Sell
CCI	Neutral	Buy	Buy
AROON	Sell	Sell	Sell
Alligator	Sell	Sell	Sell
SAR	Sell	Sell	Sell
Market sentiment		69%	
CCY: (bought/sold)	USD	54%/46%	
	MXN	69%/31%	



The USD/MXN currency pair after jumping from 12.623 on the February 20th, has formed a Channel Down pattern, which is 200 bars long at the moment. The pair is likely to continue channelling down and may possibly reach the support line, as bearish sentiment is strong, while indicators on the 4H chart are sending “sell” signals.



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.