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Trade Pattern Ideas





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07:30 GMT



EUR/DKK 1H Chart

Emerging Pattern: Triangle

Pattern start	21:00 2013-03-17
Length	413 bars
Quality	<div><div></div></div> 91%
Magnitude	<div><div></div></div> 100%

EUR/DKK	1H	4H	1D
Resistances:	7.4568	7.4577	7.4585
Supports:	7.4562	7.4554	7.4542
Our suggestion:			
MACD	Sell	Sell	Buy
RSI	Neutral	Neutral	Sell
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Neutral
CCI	Neutral	Neutral	Neutral
AROON	Buy	Buy	Buy
Alligator	Buy	Buy	Neutral
SAR	Sell	Buy	Buy
Market sentiment		74%	
CCY: (bought/sold)	EUR	47%/53%	
	DKK	71.5%/28.5%	



We continue to observe EUR/DKK's performance, as the currency pair has just confirmed the upper boundary of the Triangle pattern, implying that the present bearish wave is likely to persist until the rising support line at 7.4542 is reached. Nevertheless, before that the price will have to breach intermediate levels located at 7.4562 (daily pivot point) and 7.4554 (200-bar SMA).



EUR/TRY 1H Chart

Emerging Pattern: Rising Wedge

Pattern start	07:00 2013-04-03
Length	175 bars
Quality	78%
Magnitude	100%

EUR/TRY	1H	4H	1D
Resistances:	2.3449	2.3525	2.3554
Supports:	2.3386	2.3324	2.3281
Our suggestion:			
MACD	Buy	Sell	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Sell
ADX	Neutral	Neutral	Neutral
CCI	Neutral	Neutral	Sell
AROON	Buy	Buy	Buy
Alligator	Buy	Buy	Sell
SAR	Buy	Buy	Buy
Market sentiment		73%	
CCY: (bought/sold)	EUR	47%/53%	
	TRY	73%/27%	



EUR/TRY has formed a Rising Wedge on a 1H chart. However, we must note that the pattern is not at the tip of the bullish trend, meaning that it may not play out as intended in the end, i.e. not lead to a reversal. Still, a vast majority (73%) of market participants are expecting the Euro to weaken, even though technical indicators are pointing in a different direction.



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:	8.3971	8.4412	8.4908
Supports:	8.3475	8.3034	8.2538
Our suggestion:			
MACD	Buy	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Sell	Neutral	Neutral
ADX	Neutral	Neutral	Sell
CCI	Sell	Neutral	Neutral
AROON	Sell	Buy	Sell
Alligator	Sell	Buy	Sell
SAR	Buy	Sell	Sell
Market sentiment		58%	
CCY: (bought/sold)	EUR	47%/53%	
	SEK	37%/63%	



While technicals are mixed and market participants' sentiment is slightly bullish, the currency pair's fluctuations are contained by the falling resistance line and the up-trend support line. If the Euro is to strengthen, it will encounter obstacles at 8.3971 and 8.4412, whereas an alternative scenario would entail a test of 8.3475 and possibly 8.3034.



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