

15/04/2013



# **Trade Pattern Ideas**



**TRADE PATTERN IDEAS** 

Monday, April 15, 2013 07:30 GMT



## EUR/DKK 1H Chart

#### **Emerging Pattern: Triangle**

Pattern start	21:00 2013-03-17
Length	413 bars
Quality	91%
Magnitude	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
ССІ	Neutral	Neutral	Neutral
AROON	Buy	Buy	Buy
Alligator	Buy	Buy	Neutral
SAR	Sell	Buy	Buy
Market sentiment	RANK A	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).



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AROON

Alligator

Market sentiment

CCY: (bought/sold)

SAR

## EUR/TRY 1H Chart

### **Emerging Pattern: Rising Wedge**

Pattern start	07:00 2013-04-03				
Length	175 bars				
Quality	1000				
Magnitude					
EUR/TRY		1H	4H	1D	
Resistance	s:	2.3449	2.3525	2.3554	
Supports:		2.3386	2.3324	2.3281	
Our sugges	tion:				
MACD		Buy	Sell	Buy	
RSI		Neutral	Neutral	Neutral	
Stochastic		Neutral	Neutral	Sell	
ADX		Neutral	Neutral	Neutral	
ССІ		Neutral	Neutral	Sell	

Buy

Buy

Buy

EUR

TRY

Buy

Buy

Buy

73%

47%/53%

73%/27%

Buy

Sell

Buy



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.

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### **Emerging Pattern: Triangle**

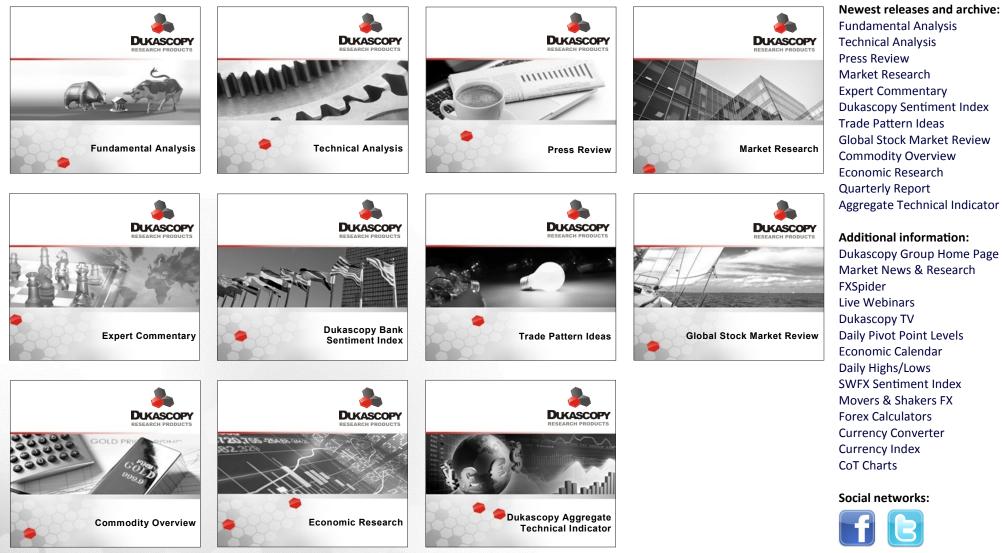
**EUR/SEK 4H Chart** 

Pattern start 12:00 2013-02 Length 190 bars	-21			
Quality	93%			
Magnitude	<mark>50</mark> %			
EUR/SEK	4H	1D	1W	
Resistances:	8.3971	8.4412	8.4908	
Supports:	8.3475	8.3034	8.2538	
Our suggestion:		0		
MACD	Buy	Buy	Sell	
RSI	Neutral	Neutral	Neutral	
Stochastic	Sell	Neutral	Neutral	
ADX	Neutral	Neutral	Sell	
ССІ	Sell	Neutral	Neutral	
AROON	Sell	Buy	Sell	
Alligator	Sell	Buy	Sell	
SAR	Buy	Sell	Sell	
Market sentiment	15.95	58%		
CCV: (hought (sold)	EUR	47%	5/53%	
CCY: (bought/sold)	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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