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Trade Pattern Ideas



EUR/DKK 4H Chart

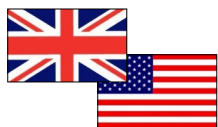
Emerging Pattern: Triangle

Pattern start	20:00 2013-03-08
Length	139 bars
Quality	94%
Magnitude	75%

EUR/DKK	4H	1D	1W
Resistances:	7.4570	7.4581	7.4590
Supports:	7.4559	7.4554	7.4550
Our suggestion:			
MACD	Buy	Buy	Sell
RSI	Neutral	Sell	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Sell
CCI	Sell	Neutral	Neutral
AROON	Sell	Buy	Sell
Alligator	Sell	Neutral	Neutral
SAR	Buy	Buy	Sell
Market sentiment		73%	
CCY: (bought/sold)	EUR	46%/54%	
	DKK	74%/26%	



EUR/DKK has formed a Triangle pattern, which almost looks like a Symmetrical triangle, which are thought of as continuation patterns developed in markets that are, for the most part, aimless in direction. Technical indicators do not give a clear signal, however, current market sentiment is strongly bullish and taking into consideration that the pair has been appreciating since the middle of the last month, the pair is more likely to head closer to the resistance line, rather to the support one.



GBP/USD 4H Chart

Emerging Pattern: Channel Up

Pattern start	08:00 2013-03-12
Length	138 bars
Quality	66%
Magnitude	57%

GBP/USD	4H	1D	1W
Resistances:	1.5362	1.5401	1.5430
Supports:	1.5205	1.5164	1.5087
Our suggestion:			
MACD	Sell	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Sell
ADX	Neutral	Neutral	Sell
CCI	Buy	Neutral	Neutral
AROON	Sell	Buy	Sell
Alligator	Neutral	Buy	Sell
SAR	Sell	Buy	Sell
Market sentiment		59%	
CCY: (bought/sold)	GBP	58%/42%	
	USD	60%/40%	



A 138-bar long Channel Up pattern was formed by the GBP/USD currency pair on the 12th of March, when the pair surged from 1.4833 and since then it has been channelling up. Based on the technical indicators, we might suggest that the pair will first move closer to the support line and maybe even reach it, however, later it will head towards the resistance line again.



EUR/USD 4H Chart

Emerging Pattern: Channel Up

Pattern start	00:00 2013-04-02
Length	62 bars
Quality	66%
Magnitude	94%

EUR/USD	4H	1D	1W
Resistances:	1.3175	1.3244	1.3337
Supports:	1.3095	1.3070	1.2997
Our suggestion:			
MACD	Sell	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Buy
CCI	Neutral	Sell	Neutral
AROON	Buy	Buy	Sell
Alligator	Buy	Buy	Neutral
SAR	Buy	Buy	Buy
Market sentiment		58%	
CCY: (bought/sold)	EUR	46%/54%	
	USD	60%/40%	



The most popular pair among traders– EUR/USD, has formed a Channel Up pattern in the beginning of April. As the pair was able to close above 1.3 level and is continuing heading to north, further appreciation of the pair is expected. This idea is also supported by the indicators on the 4H and 1D charts, which are sending “buy” signals.



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