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06/05/2013



Trade Pattern Ideas



EUR/GBP 4H Chart

Emerging Pattern: Falling Wedge



Pattern start	12:00 2013-04-12
Length	82 bars
Quality	<div><div></div></div> 40%
Magnitude	<div><div></div></div> 60%

EUR/GBP has formed a Falling Wedge pattern on the 4H chart. The pattern has 40% quality and 60% magnitude in the 82-bar period.

The pattern began on 12th of April when the pair dipped to 0.8490; at the moment it is trading at 0.8416; gap between the pattern's support and resistance narrows by 40 pips in 50 bar period. Trading volume seems to holding at the same level in the length of the pattern. Long traders, who expect that pair might start appreciating, could focus on the daily pivot (PP) at 0.8428, 20-bar SMA/pattern's resistance/daily pivot (R1) at 0.8442/48, daily pivot (R2) at 0.8472 and 0.8491/94 area (20-day SMA, daily pivot (R3), 200-bar SMA and Bollinger band).

Technical indicators on aggregate point at depreciating of the pair on 4H and 1D horizons. In addition, market has significant bearish tendencies as 55% of traders are short on the pair and 59% of all pending orders are to sell the single currency against the cable. Short traders could focus on the daily pivot (S1) at 0.8403, Bollinger band/daily pivot (S2) at 0.8391/83, daily pivot (S3) at 0.8359 and pattern's support at 0.8338.






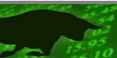
EUR/GBP	4H	1D	1W
MACD (12; 26; 9)	Sell	Buy	Sell
RSI (13)	Neutral	Neutral	Neutral
Stochastic (5; 3; 3)	Neutral	Neutral	Neutral
ADX (13)	Neutral	Neutral	Buy
CCI (13)	Neutral	Neutral	Buy
AROON (14)	Sell	Sell	Buy
Alligator (13; 8; 5)	Sell	Sell	Buy
SAR (0.02; 0.2)	Sell	Sell	Sell

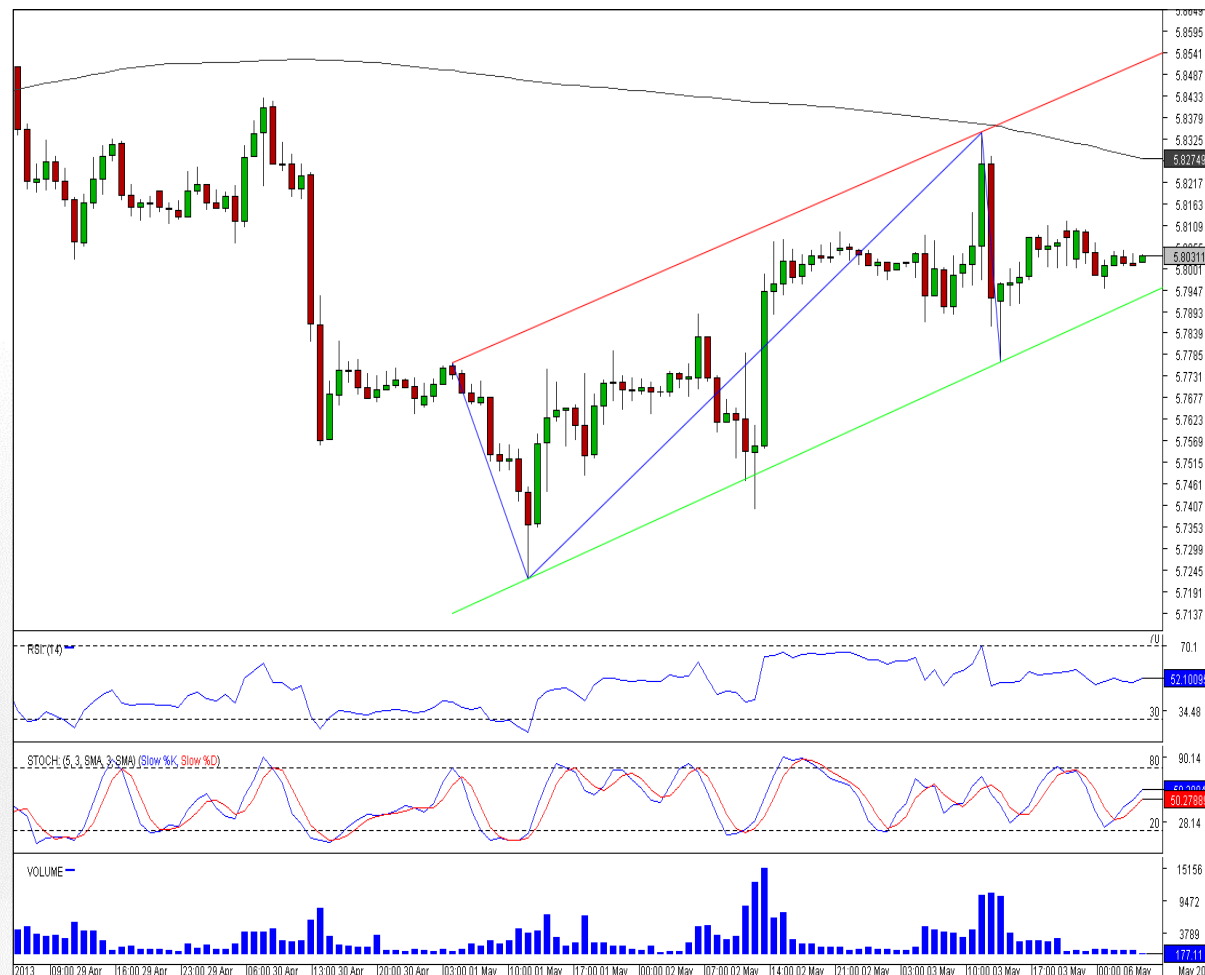
Monday, May 06, 2013
 07:30 GMT


USD/NOK 1H Chart

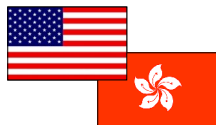
Emerging Pattern: Channel Up

Pattern start	04:00 2013-05-01
Length	59 bars
Quality	66%
Magnitude	51%

USD/NOK	1H	4H	1D
Resistances:	5.8057	5.8178	5.8275
Supports:	5.7955	5.7773	5.7483
Our suggestion:			
MACD	Buy	Buy	Buy
RSI	Neutral	Sell	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Sell	Neutral
CCI	Neutral	Neutral	Neutral
AROON	Sell	Buy	Buy
Alligator	Buy	Neutral	Neutral
SAR	Buy	Buy	Sell
Market sentiment		65%	
CCY: (bought/sold)	USD	64%/36%	
	NOK	47%/53%	



During the last 69 trading hours USD/NOK currency pair has been recovering from a low of 5.7223, but just recently has been unable to pierce through the 200-bar SMA on the way upwards. Accordingly, 5.8275 poses a real threat to the rally, although still 65% of market participants believe the U.S. will continue appreciating and overcome the obstacle.



USD/HKD 1H Chart

Emerging Pattern: Channel Down

Pattern start	10:00 2013-04-24
Length	157 bars
Quality	55%
Magnitude	100%

USD/HKD	1H	4H	1D
Resistances:	7.7595	7.7605	7.7613
Supports:	7.7588	7.7578	7.7571
Our suggestion:			
MACD	Buy	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Sell
CCI	Sell	Neutral	Buy
AROON	Sell	Sell	Sell
Alligator	Sell	Sell	Neutral
SAR	Buy	Sell	Sell
Market sentiment		73%	
CCY: (bought/sold)	USD	64%/34%	
	HKD	38%/62%	






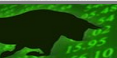
Current 157-bar down-trend is characterised by USD/HKD's fluctuation within a narrow only 30-pip wide corridor. Judging by the technical indicators, a test of the falling resistance line at 7.7595 will lead to further debasement of the greenback, also implied by the pattern. However, most (73%) of traders are holding long positions, presumably waiting for a reversal.



AUD/NZD 1H Chart

Emerging Pattern: Channel Down

Pattern start	09:00 2013-04-11
Length	341 bars
Quality	51%
Magnitude	63%

CHF/JPY	1H	4H	1D
Resistances:	1.2050	1.2073	1.2094
Supports:	1.2004	1.1980	1.1957
Our suggestion:			
MACD	Sell	Buy	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Buy
ADX	Neutral	Neutral	Sell
CCI	Neutral	Buy	Neutral
AROON	Sell	Sell	Sell
Alligator	Neutral	Neutral	Sell
SAR	Sell	Sell	Sell
Market sentiment		73%	
CCY: (bought/sold)	AUD	63%/37%	
	NZD	25%/75%	



Throughout 341 hours the currency pair has been consistently respecting two bearish trend-lines. Despite the fact that this channel down pattern indicates increased chance of extension of the dip, a substantial portion (73%) of SWFX traders consider that AUD/NZD has bottomed out and is on the verge of a surge, even though technical studies point at a bearish scenario.



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