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Trade Pattern Ideas



AUD/USD 4H Chart

Emerging Pattern: Channel Down



Pattern start	20:00 2013-04-07
Length	104 bars
Quality	50%
Magnitude	84%

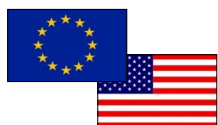
AUD/USD has formed a Channel Down pattern on the 4H chart. The pattern has 50% quality and 84% magnitude in the 104-bar period.

The pattern began on the 7th of April, when the pair dipped close to 200-bar SMA at 1.0349; currently is trading slightly outside the Bollinger band at the daily pivot (S2) at 1.0160. Although technical indicators do not give any clear aggregate readings, the Stochastic indicator sends buy signal suggesting we should see a breakout of a bullish rally any time now. Long traders could focus on the daily pivot (S1) at 1.0205, 20-bar SMA/daily pivot (PP0 at 1.0255/62, 20-day SMA/daily pivot (R1)/pattern's resistance at 1.0290/303 and 1.0338/98 area (Bollinger band, daily pivots (R2) and (R3), 200-bar and 100 and 200-day SMAs).

Current market sentiment is bearish (63%) suggesting that the pair still has the propensity to dip to the pattern's support/daily pivot (S3) at 1.0109/097.



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



EUR/USD 1H Chart

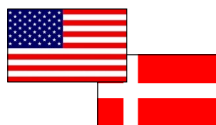
Emerging Pattern: Channel Up

Pattern start	13:00 2013-04-19
Length	240 bars
Quality	55%
Magnitude	100%

EUR/USD	1H	4H	1D
Resistances:	1.3134	1.3143	1.3176
Supports:	1.3094	1.3079	1.3037
Our suggestion:			
MACD	Buy	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Neutral
CCI	Sell	Neutral	Neutral
AROON	Buy	Neutral	Sell
Alligator	Neutral	Sell	Buy
SAR	Buy	Buy	Buy
Market sentiment		60%	
CCY: (bought/sold)	EUR	40%/60%	
	USD	60%/40%	



The 240-bar long Channel Up pattern was formed by the most popular currency pair on the 19th of April. The pair is likely to bounce back from the lower trend line and continue channelling up, as technical indicators on the 1H chart are sending “buy” signal. At the same time, indicator on longer 4H and 1D charts are neutral and do not give a clear signal.



USD/DKK 1H Chart

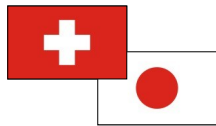
Emerging Pattern: Channel Down

Pattern start	13:00 2013-04-19
Length	240 bars
Quality	59%
Magnitude	100%

USD/DKK	1H	4H	1D
Resistances:	5.6890	5.6978	5.7164
Supports:	5.6745	5.6704	5.6573
Our suggestion:			
MACD	Sell	Sell	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Buy	Neutral	Neutral
ADX	Neutral	Neutral	Neutral
CCI	Buy	Neutral	Neutral
AROON	Sell	Neutral	Sell
Alligator	Neutral	Buy	Sell
SAR	Sell	Sell	Sell
Market sentiment		75%	
CCY: (bought/sold)	USD	42%/58%	
	DKK	64%/36%	







The USD/DKK has formed a Channel Down pattern on the 1H chart on the 19th of April. Even though, the pair is changing hands closer to the resistance line and there were several attempts to break it, the pair is more likely to continue depreciating. This idea is supported by technical indicators on the 1D chart are current market sentiment, which is strongly bearish.



CHF/JPY 1H Chart

Emerging Pattern: Triangle

Pattern start	18:00 2013-04-11
Length	381 bars
Quality	82%
Magnitude	48%

CHF/JPY	1H	4H	1D
Resistances:	105.58	105.84	106.11
Supports:	104.96	104.76	104.45
Our suggestion:			
MACD	Buy	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Sell
ADX	Neutral	Sell	Neutral
CCI	Neutral	Buy	Neutral
AROON	Sell	Neutral	Sell
Alligator	Sell	Buy	Buy
SAR	Buy	Buy	Buy
Market sentiment		64%	
CCY: (bought/sold)	CHF	40%/60%	
	JPY	41%/59%	



A Triangle pattern was formed by the CHF/JPY currency pair on the 11th of April and since then the pair has been range bounded. However, the trading range is narrowing and on the last day of May both trend lines are likely to meet and the significant movement can be expected. In a shorter term, the movement to the south is likely, as traders are expecting the depreciation of the Swiss Franc against the Japanese Yen.



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