

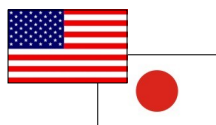


DUKASCOPY
RESEARCH PRODUCTS

08/05/2013



Trade Pattern Ideas



USD/JPY 4H Chart

Emerging Pattern: Triangle



Pattern start	16:00 2013-04-11
Length	104 bars
Quality	84%
Magnitude	56%

USD/JPY has formed a Triangle pattern on the 4H chart. The pattern has 84% quality and 56% magnitude in the 104-bar period.

The pattern began on 11th of April when the pair dipped to 95.81; at the moment it is trading at 98.82; the pattern's support and resistance are set to intersect on 23rd of May, 08:00 GMT at 98.89. Trading volume seems to be decreasing lately. Technical indicators on aggregate point at appreciation of the pair on 1W horizon. Long traders could focus on the daily pivot (PP)/20-bar SMA at 98.94/99.02, daily pivot (R1)/pattern's resistance at 99.23/34, daily pivot (R2)/Bollinger band at 99.68/69 and daily pivot (R3) at 99.98.

Technical indicators on aggregate point at further depreciation of the pair on 1D horizon. Short traders could focus on the 98.61/20 area (20-day SMA, Bollinger band and daily pivots (S1 and S2)) and daily pivot (S3)/pattern's support at 97.76/73.



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



EUR/HKD 1H Chart

Emerging Pattern: Channel Up

Pattern start	13:00 2013-04-19
Length	240 bars
Quality	53%
Magnitude	100%

EUR/HKD	1H	4H	1D
Resistances:	10.1681	10.1808	10.2131
Supports:	10.1606	10.1283	10.1081
Our suggestion:			
MACD	Sell	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Buy	Neutral
CCI	Sell	Neutral	Neutral
AROON	Buy	Sell	Buy
Alligator	Neutral	Sell	Buy
SAR	Buy	Sell	Buy
Market sentiment		74%	
CCY: (bought/sold)	EUR	41%/59%	
	HKD	29%/71%	



While the upper boundary of the channel up has been tested only twice during the last 240 hours, importance of the lower boundary has been confirmed on numerous occasions throughout the life of the pattern. Nevertheless, three out of four market participants doubt the rising support line will withstand bearish pressure that is currently building up.



EUR/AUD 1H Chart

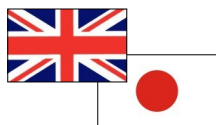
Emerging Pattern: Channel Up

Pattern start	07:00 2013-04-23
Length	199 bars
Quality	68%
Magnitude	66%

EUR/AUD	1H	4H	1D
Resistances:	1.2923	1.2950	1.2995
Supports:	1.2839	1.2768	1.2742
Our suggestion:			
MACD	Sell	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Buy	Buy
CCI	Neutral	Neutral	Sell
AROON	Sell	Buy	Buy
Alligator	Buy	Buy	Buy
SAR	Buy	Buy	Buy
Market sentiment		72%	
CCY: (bought/sold)	EUR	41%/59%	
	AUD	69%/31%	



Most recent price action (last 200 bars) suggests that the currency pair is likely to continue moving north, being that EUR/AUD has formed a channel up and technical indicators are largely pointing upwards. However, just as in the case of EUR/HKD, traders are wary of an increased possibility of a dip in Euro's value—72% of them hold short positions.



GBP/JPY 1H Chart

Emerging Pattern: Channel Up

Pattern start	10:00 2013-04-23
Length	214 bars
Quality	69%
Magnitude	58%

GBP/JPY	1H	4H	1D
Resistances:	153.36	153.96	154.32
Supports:	152.54	152.30	151.70
Our suggestion:			
MACD	Buy	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Sell
ADX	Neutral	Sell	Neutral
CCI	Neutral	Neutral	Neutral
AROON	Buy	Sell	Buy
Alligator	Sell	Neutral	Buy
SAR	Sell	Sell	Buy
Market sentiment		59%	
CCY: (bought/sold)	GBP	45%/55%	
	JPY	41%/59%	



About 50 hours ago GBP/JPY bounced off the up-trend resistance line and is therefore undergoing a bearish correction that is supposed to bring the price down to 151.70, where from we can expect robust recovery of the Sterling. Traders' sentiment supports this scenario—59% of positions are currency short.



Newest releases and archive:

Fundamental Analysis
Technical Analysis
Press Review
Market Research
Expert Commentary
Dukascopy Sentiment Index
Trade Pattern Ideas
Global Stock Market Review
Commodity Overview
Economic Research
Quarterly Report
Aggregate Technical Indicator

Additional information:

Dukascopy Group Home Page
Market News & Research
FXSpider
Live Webinars
Dukascopy TV
Daily Pivot Point Levels
Economic Calendar
Daily Highs/Lows
SWFX Sentiment Index
Movers & Shakers FX
Forex Calculators
Currency Converter
Currency Index
CoT Charts

Social networks:



Disclaimer

Everything in this article, including opinions and figures, is provided for informational purposes only and may not be interpreted as financial advice or solicitation of products. Dukascopy group assume no responsibility for the completeness or the accuracy of any data contained in this article. Financial figures indicated in this article have not been verified by the Dukascopy group. Views, opinions and analyses are those of the author of the article, and are not endorsed by the Dukascopy group.

Dukascopy group waive any and all warranties, express or implied, regarding, but without limitation to, warranties of the merchantability or the fitness for a particular purpose, with respect to all information in this article. Dukascopy group shall under no circumstances be responsible for any direct, indirect, consequential, contingent or any other damages sustained in connection with the use of this article.