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Trade Pattern Ideas



EUR/USD 4H Chart

Emerging Pattern: Rising Wedge



Pattern start	12:00 2013-04-04
Length	131 bars
Quality	81%
Magnitude	100%

EUR/USD has formed a Rising Wedge pattern on the 4H chart. The pattern has 81% quality and 100% magnitude in the 131-bar period.

The pattern began on 4th of April when the pair dipped to 1.2747; at the moment it is trading at the daily pivot (PP) at 1.3143; the gap between the pattern's support and resistance narrows by 120 pip in 100 bar period. Except for a few peaks trading volume seems to be decreasing lately. Technical indicators on aggregate point at further appreciation of the pair on 4H horizon. Long traders could focus on the 100-day SMA at 1.3152, Bollinger band at 1.3179, daily pivot (R1) at 1.3212, daily pivot (R2)/pattern's resistance at 1.3265/69 and daily pivot (R3) at 1.3353.

Current market sentiment is strongly bearish (62%). Short traders could focus on the 1.3109/071 area (20-bar SMA, daily pivot (S1), pattern's support and 20 and 200-day SMAs), Bollinger band at 1.3040, daily pivot (S2)/200-bar SMA at 1.3020/14 and daily pivot (S3) at 1.2967.



EUR/USD	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



AUD/USD 1H Chart

Emerging Pattern: Channel Down

Pattern start	14:00 2013-04-30
Length	132 bars
Quality	69%
Magnitude	100%

AUD/USD	1H	4H	1D
Resistances:	1.0256	1.0272	1.0313
Supports:	1.0214	1.0185	1.0160
Our suggestion:			
MACD	Sell	Sell	Buy
RSI	Neutral	Neutral	Buy
Stochastic	Sell	Neutral	Neutral
ADX	Neutral	Sell	Neutral
CCI	Neutral	Sell	Neutral
AROON	Buy	Sell	Sell
Alligator	Buy	Sell	Sell
SAR	Buy	Buy	Sell
Market sentiment		62%	
CCY: (bought/sold)	AUD	69%/31%	
	USD	60%/40%	



Assuming that AUD/USD has been trading within a channel down pattern for the last 132 hours, the currency pair has approached the resistance line at 1.0256, meaning that the probability of the selling, setting in is increased and may last until 1.0131. The decline is also expected by a majority of market participants—62% of them are currently holding short positions.



CAD/HKD 1H Chart

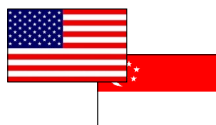
Emerging Pattern: Rising Wedge

Pattern start	13:00 2013-05-02
Length	99 bars
Quality	80%
Magnitude	45%

CAD/HKD	1H	4H	1D
Resistances:	7.7520	7.7652	7.7831
Supports:	7.7340	7.7208	7.7029
Our suggestion:			
MACD	Sell	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Sell	Sell
ADX	Neutral	Buy	Buy
CCI	Neutral	Sell	Sell
AROON	Sell	Buy	Buy
Alligator	Buy	Buy	Buy
SAR	Buy	Buy	Buy
Market sentiment		73%	
CCY: (bought/sold)	CAD	31%/69%	
	HKD	29%/71%	



The currency pair has been in an up-trend since the end of April, but the latest price action signals about a growing likelihood of a change in direction, being that there is a rising wedge (a reversal pattern) being formed on a 1H chart. However, market participants are strongly convinced that the Canadian Dollar will continue to appreciate relative to its Hong Kong counterpart.



USD/SGD 1H Chart

Emerging Pattern: Channel Down

Pattern start	21:00 2013-05-02
Length	88 bars
Quality	69%
Magnitude	54%

USD/SGD	1H	4H	1D
Resistances:	1.2289	1.2309	1.2325
Supports:	1.2274	1.2260	1.2250
Our suggestion:			
MACD	Buy	Buy	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Buy	Sell	Neutral
CCI	Sell	Neutral	Buy
AROON	Buy	Sell	Sell
Alligator	Sell	Sell	Sell
SAR	Buy	Sell	Sell
Market sentiment		73%	
CCY: (bought/sold)	USD	60%/40%	
	SGD	34%/66%	



Even though the price has just completed its bearish wave, reaching the lower edge of the downward-sloping trading corridor at 1.2269, an overwhelming majority (73%) of market participants remain bearish on USD/SGD. Still, the pair could retrace back to 1.2325/20 (falling resistance line and 200-period SMA) before charting another leg down.



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