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Trade Pattern Ideas



GBP/USD 1H Chart

Emerging Pattern: Channel Down






Pattern start	11:00 2013-05-13
Length	101 bars
Quality	42%
Magnitude	51%

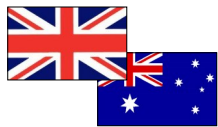
GBP/USD has formed a Channel Down pattern on the 1H chart. The pattern has 42% quality and 51% magnitude in the 101-bar period.

The pattern began on the 13th of May, when the pair peaked to 1.5385; currently it is trading at 1.5209. Trading volume seems to be holding at the same level in the length of the pattern. Technical indicators on aggregate point at appreciation of the pair on 1H horizon suggesting it should continue moving towards the pattern's resistance. Long traders could focus on the Bollinger band at 1.5224, daily pivot (R1) at 1.5249, pattern's resistance at 1.5275, 200-bar SMA/daily pivot (R2)/100-day SMA at 1.5321/39, daily pivot (R3) at 1.5371 and 20-day SMA at 1.5405.

Short traders, who expect that pair might depreciate further, could focus on the daily pivot (PP)/20-bar SMA at 1.5203/194, Bollinger band/pattern's support/daily pivot (S1) at 1.5164/26 and daily pivots at 1.5081 (S2) and 1.5003 (S3).



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



GBP/AUD 1H Chart

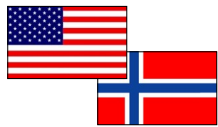
Emerging Pattern: Channel Up

Pattern start	02:00 2013-05-09
Length	152 bars
Quality	59%
Magnitude	72%

GBP/AUD	1H	4H	1D
Resistances:	1.5581	1.5601	1.5658
Supports:	1.5523	1.5484	1.5423
Our suggestion:			
MACD	Buy	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Sell
ADX	Sell	Buy	Buy
CCI	Neutral	Neutral	Sell
AROON	Buy	Buy	Buy
Alligator	Sell	Buy	Buy
SAR	Sell	Buy	Buy
Market sentiment		64%	
CCY: (bought/sold)	GBP	55%/45%	
	AUD	72%/28%	







The reason this pattern was chosen is that currently the pair is testing the lower trend line and trying to penetrate it, sending a strong “sell” signal. This idea is supported by market sentiment, suggesting traders expect the downside movement. In the meantime, indicators on a 4H chart are sending “buy” signal, while indicators on 1H and 1D charts are neutral and do not give a clear signal.



USD/NOK 1H Chart

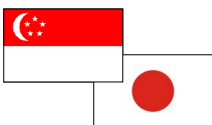
Emerging Pattern: Rising Wedge

Pattern start	15:00 2013-05-10
Length	120 bars
Quality	<div><div style="width: 76%;"></div></div> 76%
Magnitude	<div><div style="width: 66%;"></div></div> 66%

USD/NOK	1H	4H	1D
Resistances:	0.9461	0.9527	0.9545
Supports:	0.9413	0.9394	0.9330
Our suggestion:			
MACD	Sell	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Buy	Sell
ADX	Neutral	Sell	Neutral
CCI	Buy	Neutral	Sell
AROON	Sell	Buy	Buy
Alligator	Sell	Buy	Neutral
SAR	Sell	Sell	Buy
Market sentiment		72%	
CCY: (bought/sold)	USD	47%/53%	
	NOK	75%/25%	



USD/NOK currency pair has formed a Rising Wedge pattern on the 1H chart on the 10th of May. Currently the pair is trading at 5.8410, level which is only 140 and 240 pips above the support line and 200-day SMA, respectively. The pair is likely to make this distance smaller, as indicators on 1H chart and market sentiment are pointing at the depreciation of the pair in a shorter term.

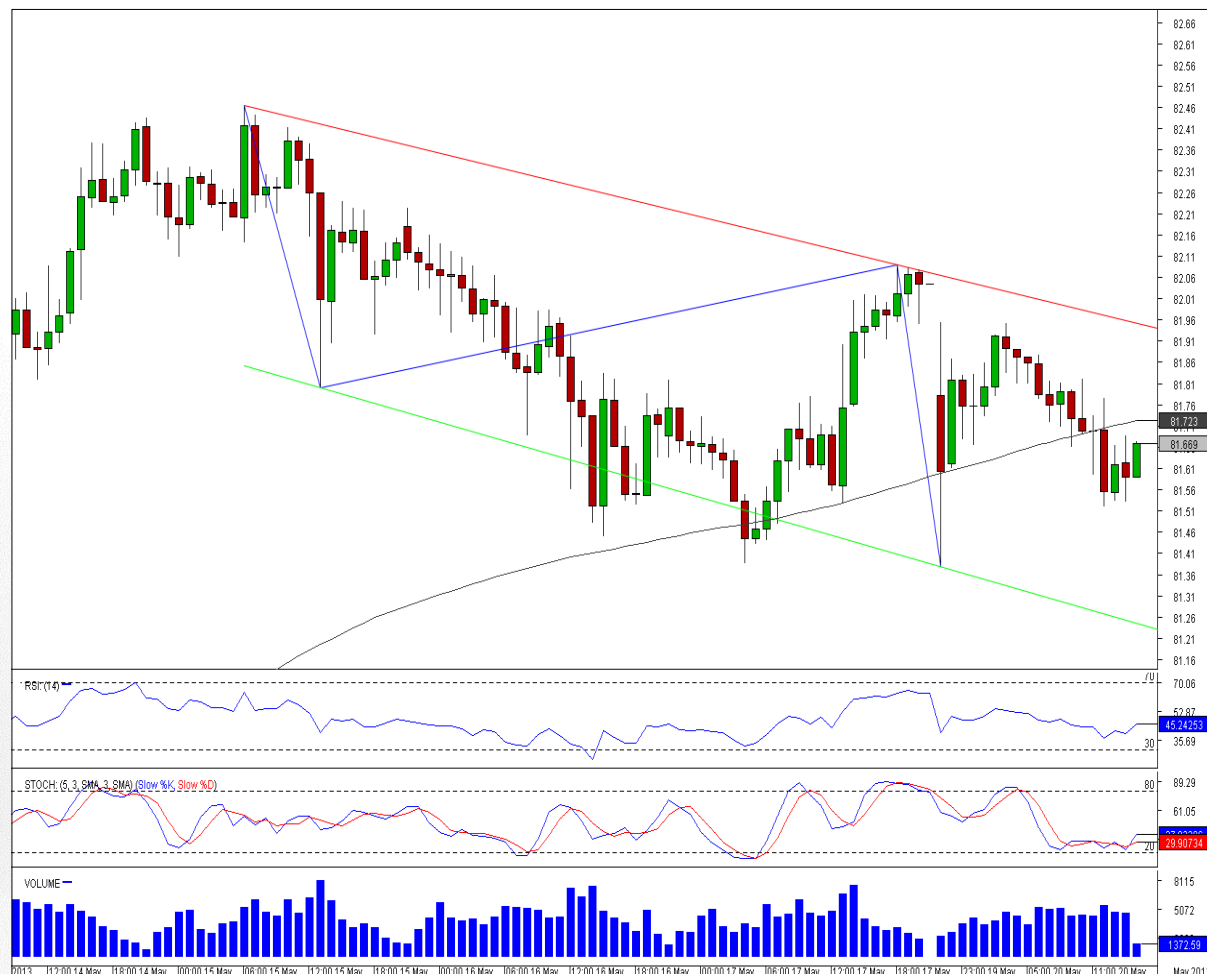


SGD/JPY 1H Chart

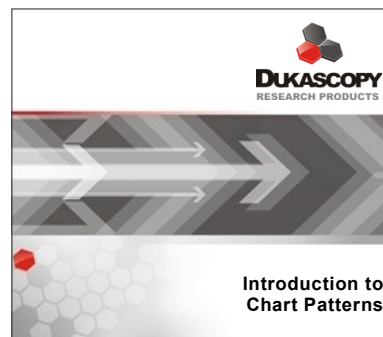
Emerging Pattern: Channel Down

Pattern start	06:00 2013-05-15
Length	65 bars
Quality	61%
Magnitude	45%

SGD/JPY	1H	4H	1D
Resistances:	81.705	81.840	81.954
Supports:	81.482	81.367	81.245
Our suggestion:			
MACD	Sell	Buy	Sell
RSI	Neutral	Neutral	Sell
Stochastic	Neutral	Neutral	Neutral
ADX	Sell	Sell	Neutral
CCI	Buy	Neutral	Neutral
AROON	Sell	Sell	Buy
Alligator	Neutral	Sell	Buy
SAR	Sell	Sell	Buy
Market sentiment		73%	
CCY: (bought/sold)	SGD	27%/73%	
	JPY	48%/52%	



A short 65-bar long Channel Down was formed by the SGD/JPY on the 1H chart. Since the day the pattern was formed the pair has been channelling down and there were several attempts to break the support line, however, bears were not strong enough. However, we might see another retest of this level, as indicators on 1H and 4H charts are sending “sell” signal.



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