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Trade Pattern Ideas



AUD/USD 1H Chart

Emerging Pattern: Channel Down



Pattern start	01:00 2013-05-08
Length	233 bars
Quality	45%
Magnitude	80%

AUD/USD has formed a Channel Down pattern on the 1H chart. The pattern has 45% quality and 80% magnitude in the 233-bar period.

The pattern began on 8th of May when the pair dipped to 1.0156 before peaking to 1.0255; at the moment it is trading at 0.9633. Trading volume seems to be holding in the same level in the length of the pattern. The Stochastic indicator sends a buy signal on 4H horizon suggesting we might see a bullish correction soon. Long traders could focus on the 20-bar SMA at 0.9674, 0.9716/76 area (daily pivot (PP), pattern's resistance, Bollinger band and daily pivot (R1)), 200-bar SMA at 0.9831, daily pivots at 0.9889 (R2) and 0.9949 (R3) and 20-day SMA at 0.9994.

Technical indicators on aggregate point at depreciation of the pair on 1H and 1D horizons suggesting it should continue moving towards the pattern's support and maintain the bearish trend. Short traders could focus on the daily pivot (S1)/Bollinger band at 0.9604/592 daily pivot (S2) at 0.9544 and pattern's support/daily pivot (S3) at 0.9465/32.



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



EUR/AUD 1H Chart

Emerging Pattern: Channel Up

Pattern start	12:00 2013-05-02
Length	309 bars
Quality	<div><div style="width: 57%;"></div>57%</div>
Magnitude	<div><div style="width: 85%;"></div>85%</div>

EUR/AUD	1H	4H	1D
Resistances:	1.3353	1.3417	1.3516
Supports:	1.3254	1.3190	1.3122
Our suggestion:			
MACD	Sell	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Sell	Sell
ADX	Buy	Buy	Buy
CCI	Neutral	Sell	Sell
AROON	Buy	Buy	Buy
Alligator	Buy	Buy	Buy
SAR	Buy	Buy	Buy
Market sentiment		73%	
CCY: (bought/sold)	EUR	49%/51%	
	AUD	73%/27%	



EUR/AUD has changed its bearish long-term trend to a bullish one at the beginning of April, but started to form a distinct channel up pattern 300 hours ago after a contact with the 200-bar SMA. Nonetheless, an overwhelming majority of traders believe that the rally has come to an end—73% of currently open positions are short.

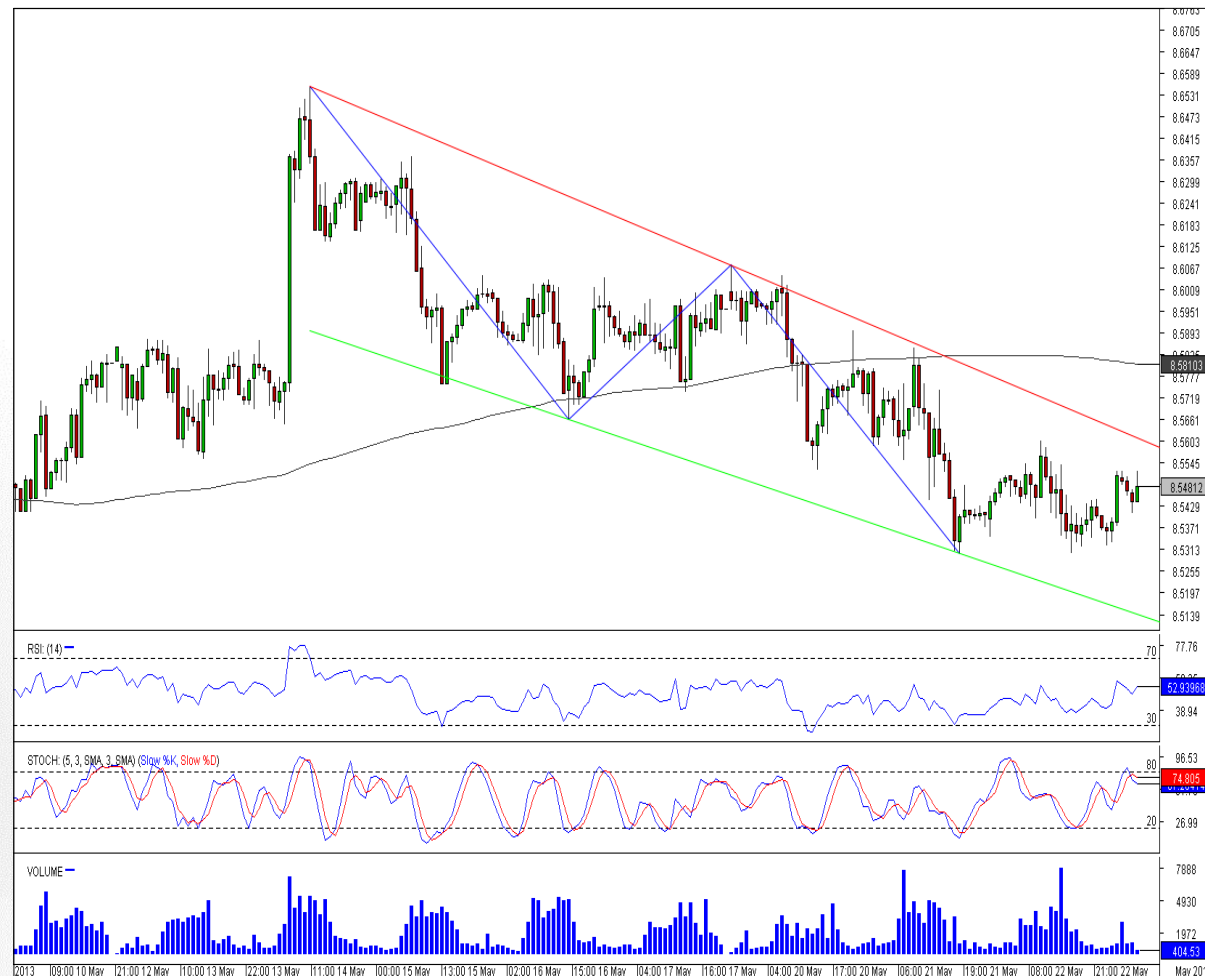


EUR/SEK 1H Chart

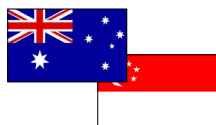
Emerging Pattern: Channel Down

Pattern start	11:00 2013-05-14
Length	129 bars
Quality	56%
Magnitude	91%

EUR/SEK	1H	4H	1D
Resistances:	8.5544	8.5724	8.5844
Supports:	8.5424	8.5245	8.5125
Our suggestion:			
MACD	Sell	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Neutral
CCI	Neutral	Neutral	Neutral
AROON	Buy	Sell	Buy
Alligator	Neutral	Sell	Buy
SAR	Buy	Sell	Sell
Market sentiment		74%	
CCY: (bought/sold)	EUR	49%/51%	
	SEK	30%/70%	



The situation with this currency pair is similar to the context in EUR/AUD in a way that most of market participants expect a reversal of the most recent trend, in this case from downward to bullish, as 74% of positions are long. However, the falling resistance line has proven to be strong enough to prevent rallies from extending during the last 129 hours and therefore is unlikely to give in easily.



AUD/SGD 1H Chart

Emerging Pattern: Channel Down

Pattern start	09:00 2013-05-02
Length	323 bars
Quality	52%
Magnitude	90%

AUD/SGD	1H	4H	1D
Resistances:	1.2308	1.2340	1.2415
Supports:	1.2211	1.2158	1.2083
Our suggestion:			
MACD	Buy	Buy	Buy
RSI	Neutral	Neutral	Buy
Stochastic	Neutral	Buy	Neutral
ADX	Neutral	Neutral	Sell
CCI	Neutral	Buy	Neutral
AROON	Sell	Sell	Sell
Alligator	Sell	Neutral	Sell
SAR	Sell	Sell	Sell
Market sentiment		75%	
CCY: (bought/sold)	AUD	73%/27%	
	SGD	29%/71%	



And again this is the currency pair where market participants are positioned counter the trend, which in turn has been evolving throughout the past 323 hours. At the moment tree out of four traders are holding long positions, presumably reckoning that AUD/SGD is charting a second valley at 1.2211 of the double bottom pattern rather than being contained by two bearish trend-lines.



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