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Trade Pattern Ideas



EUR/NZD 1H Chart

Emerging Pattern: Channel Up



Pattern start 12:00 2013-05-08

Length 55 bars

Quality 41%

Magnitude 41%

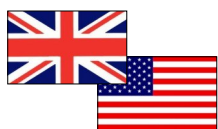
EUR/NZD has formed a Channel Up pattern on the 1H chart. The pattern has 41% quality and 41% magnitude in the 55-bar period.

The pattern began on 8th of May when the pair peaked to 1.5719; at the moment it is trading at 1.5951. Trading volume seems to be holding in the same level in the length of the pattern. The Stochastic indicator on 1H and 4H and technical indicators on aggregate on 4H horizon send buy suggesting that pair might breach the pattern's resistance. Long traders could focus on the daily pivot (R1)/Bollinger band/pattern's resistance at 1.6029/53 and daily pivots at 1.6091 (R2) and 1.6199 (R3).

At the moment every two out of three pending orders are to go short indicating about strong resistance in higher levels. Short traders could focus on the daily pivot (PP) at 1.5921, daily pivot (S1)/20-bar SMA at 1.5859/58, pattern's support at 1.5817 and 1.5751/647 area (daily pivots S2 and S3; Bollinger band and 20. 100 and 200-day SMAs).



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



GBP/USD 1H Chart

Emerging Pattern: Channel Down

Pattern start	19:00 2013-05-20
Length	55 bars
Quality	68%
Magnitude	71%

GBP/USD	1H	4H	1D
Resistances:	1.5092	1.5102	1.5133
Supports:	1.5024	1.5003	1.4978
Our suggestion:			
MACD	Buy	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Sell	Neutral
CCI	Neutral	Neutral	Buy
AROON	Buy	Sell	Sell
Alligator	Neutral	Sell	Sell
SAR	Buy	Sell	Sell
Market sentiment		68%	
CCY: (bought/sold)	GBP	61%/39%	
	USD	51%/49%	



GBP/USD has formed a Channel Down pattern of the 1H chart more than a month ago. The pair is currently trading at 1.5075, almost at the level of the resistance line. The pattern has 68% quality and 71% magnitude in 55-bar period. Based on technical indicators, the should first reach the upper trend line, and after a period of time move to the south closer to the support line.



USD/ZAR 1H Chart

Emerging Pattern: Channel Up

Pattern start	10:00 2013-05-08
Length	247 bars
Quality	54%
Magnitude	91%

USD/ZAR	1H	4H	1D
Resistances:	9.6222	9.6679	6.7097
Supports:	9.4758	9.4425	9.3667
Our suggestion:			
MACD	Sell	Sell	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Buy	Neutral	Sell
ADX	Sell	Buy	Buy
CCI	Neutral	Neutral	Sell
AROON	Sell	Buy	Buy
Alligator	Buy	Buy	Buy
SAR	Sell	Buy	Buy
Market sentiment		74%	
CCY: (bought/sold)	USD	51%/49%	
	ZAR	75%/25%	



The U.S. Dollar is appreciating versus the South African Rand for at least 247 hours, and the pair has even formed a Channel Up pattern. According to the current market sentiment and aggregate technical indicator on 4H and 1D charts, the pair is likely to continue channelling upward. However, in a shorter term a slight correction may be expected.

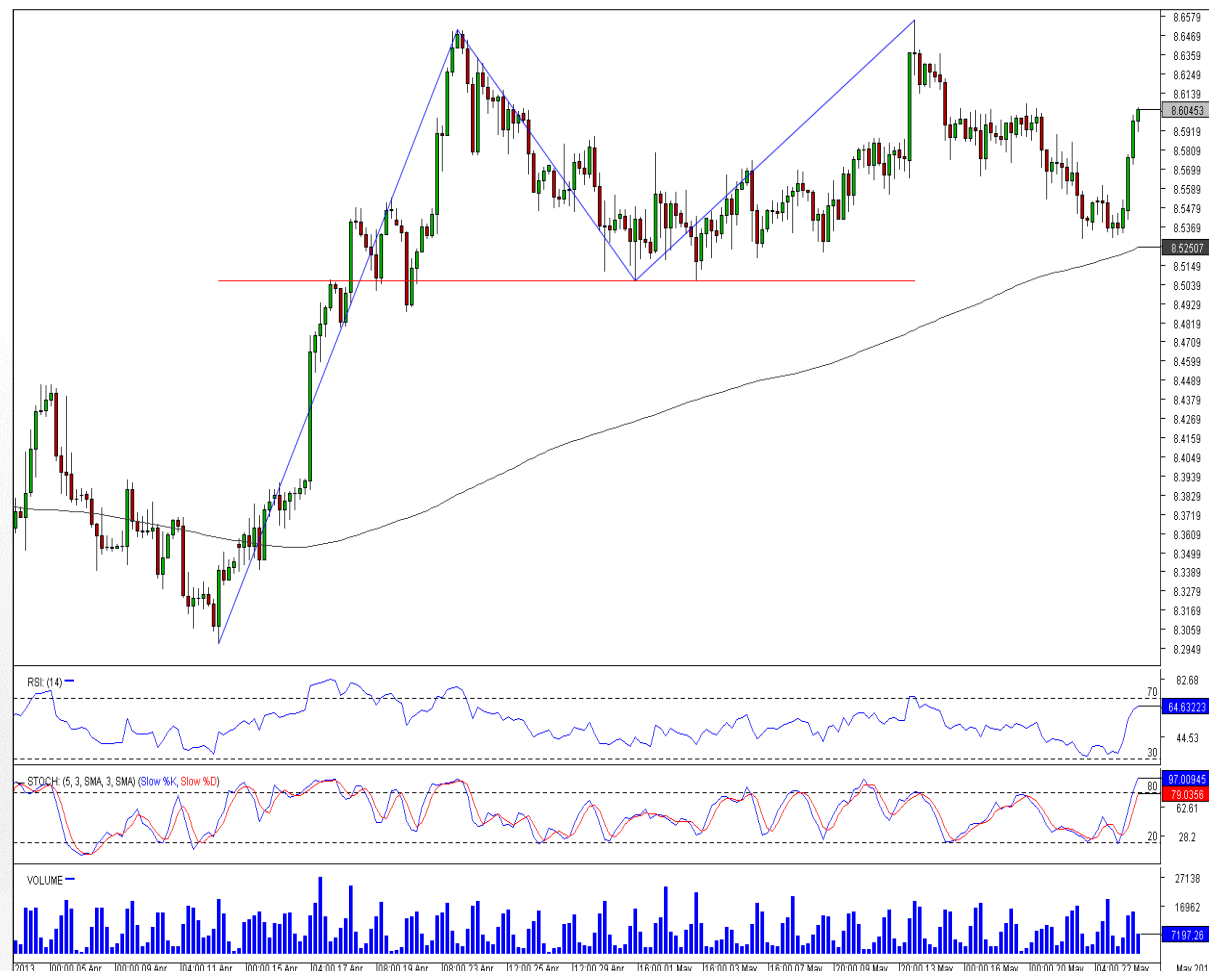


EUR/SEK 4H Chart

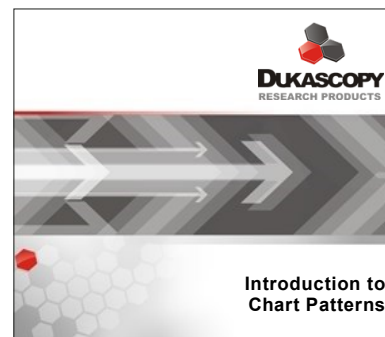
Emerging Pattern: Double Top

Pattern start	08:00 2013-04-12
Length	138 bars
Quality	79%
Magnitude	89%

EUR/SEK	4H	1D	1W
Resistances:	8.6185	8.6361	8.6552
Supports:	8.5724	8.5424	8.5245
Our suggestion:			
MACD	Buy	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Sell	Neutral	Neutral
ADX	Neutral	Neutral	Neutral
CCI	Sell	Neutral	Sell
AROON	Buy	Buy	Buy
Alligator	Sell	Buy	Sell
SAR	Buy	Sell	Buy
Market sentiment		70%	
CCY: (bought/sold)	EUR	46%/54%	
	SEK	49%/51%	



A 138-bar long Double Top pattern was formed by the EUR/SEK currency pair on the 4H chart. Despite the fact none of the technical indicators is sending clear “buy” or “sell” signal, investors expect the depreciation of the pair. Usually, the double top confirms as a true double top once the price closes below the valley between the two peaks.



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