



**DUKASCOPY**  
RESEARCH PRODUCTS

24/05/2013



# **Trade Pattern Ideas**



## EUR/USD 1H Chart

### Emerging Pattern: Channel Up



Pattern start 15:00 2013-05-16

Length 113 bars

Quality 41%

Magnitude 50%

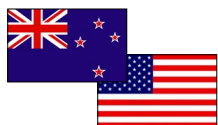
EUR/USD has formed a Channel Up pattern on the 1H chart. The pattern has 41% quality and 50% magnitude in the 113-bar period.

The pattern began on 16th of May when the pair peaked to 1.2930; at the moment it is trading at 1.2939. Trading volume seems to be holding in the same level in the length of the pattern. Technical indicators on aggregate point at further appreciation of the pair on 1H horizon. Long traders could focus on the Bollinger band at 1.2949, 20-day SMA/daily pivot (R1) at 1.2974/79, pattern's resistance/daily pivot (R2) at 1.3035/36 and 1.3069/115 area (100 and 200 day SMAs and daily pivot (R3)).

Technical indicators on aggregate point at depreciation of the pair on 1D horizon. Short traders could focus on the 20-bar SMA at 1.2925, daily pivot (PP)/Bollinger band/200-bar SMA at 1.2900/892, daily pivot (S1)/pattern's support at 1.2844/31 and daily pivots at 1.2765 (S2) and 1.2709 (S3).







EUR/USD	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	Neutral	Neutral
CCI (13)	Neutral	Neutral	Neutral
AROON (14)	Neutral	Sell	Sell
Alligator (13; 8; 5)	Buy	Neutral	Sell
SAR (0.02; 0.2)	Buy	Buy	Sell



## NZD/USD 1H Chart

### Emerging Pattern: Channel Down

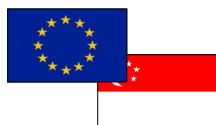
Pattern start	00:00 2013-05-16
Length	128 bars
Quality	<div><div></div></div> 62%
Magnitude	<div><div></div></div> 55%

NZD/USD	1H	4H	1D
Resistances:	0.8176	0.8256	0.8341
Supports:	0.8091	0.8011	79.27
Our suggestion:			
MACD	Sell	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Sell	Neutral	Neutral
CCI	Neutral	Neutral	Neutral
AROON	Sell	Sell	Sell
Alligator	Neutral	Neutral	Sell
SAR	Sell	Sell	Sell
Market sentiment		50.1%	
CCY: (bought/sold)	NZD	35%/65%	
	USD	52%/48%	



The most recent price action (last 128 bars) suggests NZD/USD is going to decline further, down to 0.8011. The pair formed a channel down and has just bounced off the down-trend resistance line at 0.8176, meaning it is likely to complete the bearish wave by touching the lower boundary of the pattern—a scenario supported by technical indicators, although traders' sentiment is neutral towards NZD/USD.





## EUR/SGD 1H Chart

### Emerging Pattern: Channel Up

Pattern start	06:00 2013-05-17
Length	93 bars
Quality	<div><div></div></div> 57%
Magnitude	<div><div></div></div> 79%

EUR/SGD	1H	4H	1D
Resistances:	1.6395	1.6437	1.6473
Supports:	1.6327	1.6285	1.6217
Our suggestion:			
MACD	Sell	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Sell	Sell	Sell
ADX	Buy	Buy	Neutral
CCI	Sell	Sell	Sell
AROON	Buy	Buy	Buy
Alligator	Buy	Buy	Neutral
SAR	Buy	Buy	Buy
Market sentiment		71%	
CCY: (bought/sold)	EUR	46%/54%	
	SGD	25%/75%	



After gaining a foothold above the 200-day SMA the currency pair recommenced a recovery, forming an upward-sloping trading corridor, even though technical studies are neutral. Still, most (71%) of market participants consider EUR/SGD being capable of reaching new highs while being underpinned by the support at 1.6327.



## USD/TRY 1H Chart

### Emerging Pattern: Channel Up

Pattern start	08:00 2013-05-07
Length	273 bars
Quality	55%
Magnitude	100%

USD/TRY	1H	4H	1D
Resistances:	1.8495	1.8559	1.8653
Supports:	1.8402	1.8338	1.8245
Our suggestion:			
MACD	Sell	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Sell
ADX	Neutral	Neutral	Buy
CCI	Sell	Neutral	Neutral
AROON	Sell	Buy	Buy
Alligator	Sell	Buy	Buy
SAR	Buy	Buy	Buy
Market sentiment		75%	
CCY: (bought/sold)	USD	52%/48%	
	TRY	71%/29%	



USD/TRY has been trading within the bullish channel throughout the last 273 hours, meaning that the U.S. Dollar is more probable to appreciate relatively to the Turkish Lira than to lose value, this is also implied by 4H and 1D indicators. Nonetheless, only one out of four traders believe this will be the actual scenario, having entered the market with buy traders.





#### 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.