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28/05/2013



Trade Pattern Ideas



USD/SEK 4H Chart

Emerging Pattern: Rising Wedge








Pattern start	12:00 2013-04-11
Length	181 bars
Quality	74%
Magnitude	99%

USD/SEK has formed a Rising Wedge pattern on the 4H chart. The pattern has 74% quality and 99% magnitude in the 181-bar period.

The pattern began on 11th of April when the pair dipped to 6.3274; at the moment it is trading at the 20-bar SMA at 6.6499; gap between the pattern's support and resistance narrows by 1100 pips in 100 bar period. Trading volume seems to be rather volatile in the length of the pattern. Technical indicators on aggregate point at appreciation of the pair on 1D horizon. Long traders could focus on the daily pivot (R1) at 6.6551, daily pivot (R2)/Bollinger band at 6.6652/708 and daily pivot (R3) at 6.6757.

Short traders, who expect that the pair might start depreciating, could focus on the daily pivot (PP) at 6.6447, 6.6344/241 area (daily pivot (S1), Bollinger band, 20-day SMA and daily pivot (S2)) and daily pivot (S2)/pattern's support at 6.6139/07.






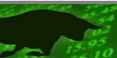
USD/SEK	 	4H 	1D 	1W 
MACD (12; 26; 9)		Sell	Sell	Buy
RSI (13)		Neutral	Neutral	Neutral
Stochastic (5; 3; 3)		Neutral	Neutral	Sell
ADX (13)		Neutral	Neutral	Neutral
CCI (13)		Neutral	Neutral	Sell
AROON (14)		Sell	Buy	Buy
Alligator (13; 8; 5)		Neutral	Buy	Neutral
SAR (0.02; 0.2)		Buy	Buy	Buy



EUR/NZD 1H Chart

Emerging Pattern: Channel Up

Pattern start	00:00 2013-05-16
Length	156 bars
Quality	<div><div></div></div> 54%
Magnitude	<div><div></div></div> 78%

EUR/NZD	1H	4H	1D
Resistances:	1.5999	1.6040	1.6084
Supports:	1.5955	1.5914	1.5870
Our suggestion:			
MACD	Sell	Sell	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Sell
ADX	Neutral	Neutral	Buy
CCI	Neutral	Neutral	Sell
AROON	Sell	Buy	Buy
Alligator	Neutral	Buy	Buy
SAR	Sell	Buy	Buy
Market sentiment		57%	
CCY: (bought/sold)	EUR	46%/54%	
	NZD	35%/65%	



At first it seemed that EUR/NZD was trading in a channel up, but the most recent action of this currency pair suggests it might be a rising wedge pattern that is formed on a 1H chart. Nevertheless, technical indicators continue to point upwards, while most (57%) of market participants are betting on Euro's further appreciation relative to the kiwi.



EUR/TRY 1H Chart

Emerging Pattern: Rising Wedge

Pattern start	09:00 2013-05-14
Length	195 bars
Quality	57%
Magnitude	90%

EUR/TRY	1H	4H	1D
Resistances:	2.3893	2.3925	2.3974
Supports:	2.3831	2.3785	2.3758
Our suggestion:			
MACD	Buy	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Sell	Neutral	Neutral
ADX	Neutral	Sell	Neutral
CCI	Neutral	Buy	Neutral
AROON	Sell	Sell	Buy
Alligator	Sell	Buy	Buy
SAR	Buy	Sell	Buy
Market sentiment		71%	
CCY: (bought/sold)	EUR	46%/54%	
	TRY	71%/29%	



Just recently EUR/TRY has broken out of the rising wedge pattern, but reversed a move south soon after touching upon the support at 2.3831. Nonetheless, the bias is negative, since a re-test of the bullish resistance line at 2.3893 is likely to result in a strong sell-off, idea shared by 71% of traders who opened short positions on the pair.



USD/CAD 1H Chart

Emerging Pattern: Channel Up

Pattern start	08:00 2013-05-09
Length	235 bars
Quality	61%
Magnitude	100%

USD/CAD	1H	4H	1D
Resistances:	1.0357	1.0370	1.0394
Supports:	1.0343	1.0333	1.0321
Our suggestion:			
MACD	Sell	Sell	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Buy	Neutral	Neutral
CCI	Neutral	Sell	Neutral
AROON	Buy	Buy	Buy
Alligator	Buy	Buy	Buy
SAR	Buy	Buy	Buy
Market sentiment		72%	
CCY: (bought/sold)	USD	57%/43%	
	CAD	29%/71%	



During the last 235 bars the U.S. Dollar had a tendency to appreciate relative to its Canadian counterpart, hence a channel up on the chart. And even though the price has been putting a lot of pressure on the rising support line lately, the outlook implied by the technical studies and positioning of traders (72% of positions are long) is strongly positive.



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