

03/06/2013



Trade Pattern Ideas



TRADE PATTERN IDEA

Monday, June 03, 2013 07:30 GMT



Emerging Pattern: Channel Down

USD/SEK 1H Chart

Pattern start	11:00 2013-05-28	
Length	77 bars	
Quality	64%	
Magnitude	100%	

USD/SEK	1H	4H	1D
Resistances:	6.6409	6.6642	6.7019
Supports:	6.6149	6.5772	6.5279
Our suggestion:	\bigcirc	\bigcirc	
MACD	Sell	Sell	Sell
RSI	Neutral	Buy	Neutral
Stochastic	Buy	Neutral	Buy
ADX	Neutral	Neutral	Neutral
CCI	Buy	Neutral	Neutral
AROON	Sell	Buy	Sell
Alligator	Buy	Sell	Buy
SAR	Sell	Sell	Sell
Market sentiment	15.95 15.95 15.95	68%	
CCV (hought (cold)	USD	58%/42%	
CCY: (bought/sold)	SEK	35%/65%	



For the past several hours USD/SEK was contained by the support at 6.6149 and the resistance at 6.6409; however, in the bigger picture the pair is at the upper boundary of the channel down pattern it started 77 bars ago, after an unsuccessful attempt to rally above the 200-period SMA. Still, despite this being a bearish sign, 68% of currently open positions are long.



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EUR/NZD 1H Chart

Emerging Pattern: Channel Up

Pattern start	11:00 2013-05-29
Length	58 bars
Quality	62%
Magnitude	73%

EUR/NZD	1H	4Н	1D
Resistances:	1.6470	1.6566	1.6750
Supports:	1.6286	1.6190	1.6006
Our suggestion:		\bigcirc	\bigcirc
MACD	Sell	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Sell
ADX	Buy	Buy	Buy
ССІ	Neutral	Neutral	Sell
AROON	Sell	Buy	Buy
Alligator	Buy	Buy	Buy
SAR	Buy	Buy	Buy
Market sentiment	15.95 15.95 15.10	50.04%	
COV: (hought (cold))	EUR	45%/55%	
CCY: (bought/sold)	NZD	71%/29%	



A test of the 200-period SMA 58 hours ago led to a surge that still persists. Technical indicators on a 4H chart are strongly bearish, but there is a possibility that the price will first make a correction down to 1.6190 before recommencing a recovery. Nonetheless, the market is not convinced in EUR/NZD's positive bias, a half of traders is bullish and the same amount is bearish.



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USD/MXN 1H Chart

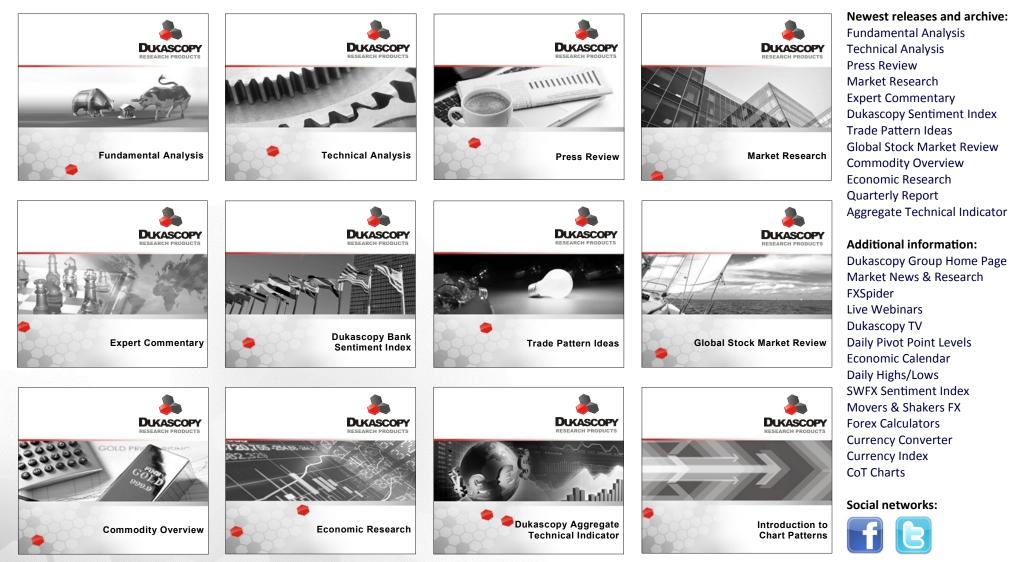
Emerging Pattern: Channel Up

Pattern start 13:00 2013-05-	28				
Length 69 bars	<mark>52</mark> %				
Quality					
Magnitude	70%				
USD/MXN	1H	4H	1D		
Resistances:	12.8361	12.9273	13.0413		
Supports:	12.7889	12.7221	12.6309		
Our suggestion:					
MACD	Sell	Sell	Buy		
RSI	Neutral	Neutral	Neutral		
Stochastic	Neutral	Neutral	Sell		
ADX	Neutral	Buy	Buy		
ССІ	Neutral	Neutral	Sell		
AROON	Neutral	Buy	Buy		
Alligator	Sell	Buy	Buy		
SAR	Sell	Buy	Buy		
Market sentiment		72%			
COV. (hought (as tal)	USD	58%/42%			
CCY: (bought/sold)	MXN	70%/30%			



The U.S. Dollar revved up its pace of appreciation relative to the Mexican Peso at the end of May, resulting in a formation of the channel up pattern on a USD/MXN chart. And even though a majority of technical indicators on the most relevant time-frames shows bullish outlook on the pair, in general market participants consider upward momentum to be completely exhausted.





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