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10/06/2013



Trade Pattern Ideas



USD/NOK 1H Chart

Emerging Pattern: Channel Down








Pattern start	07:00 2013-05-29
Length	154 bars
Quality	43%
Magnitude	100%

USD/NOK has formed a Channel Down pattern on the 1H chart. The pattern has 43% quality and 100% magnitude in the 154-bar period.

The pattern began on 29th of May when the pair peaked to 5.6040; at the moment it is trading at the 100-day SMA at 5.7799. Trading volume seems to be holding at the same level in the length of the pattern. Long traders, who expect that the pair might breach the pattern's resistance, could focus on the pattern's resistance/Bollinger band at 5.7855/66, daily pivot (R1) at 5.7939, daily pivot (R2) at 5.8146 and 20-day SMA at 5.8273.

Technical indicators on aggregate point at depreciation of the pair on 1H and 4H horizon suggesting it should rebound from the pattern's resistance. Short traders could focus on the daily pivot (PP)/Bollinger band at 5.7654/590, daily pivot (S1) at 5.7448 and 5.7162/5.6899 area (daily pivots (S2 and S3), 200-day SMA and pattern's support).



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



USD/SEK 1H Chart

Emerging Pattern: Double Bottom

Pattern start	21:00 2013-05-28
Length	164 bars
Quality	70%
Magnitude	100%

USD/SEK	1H	4H	1D
Resistances:	6.6109	6.6238	6.6569
Supports:	6.5892	6.5798	6.5616
Our suggestion:			
MACD	Sell	Buy	Sell
RSI	Neutral	Sell	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Buy	Buy	Neutral
CCI	Sell	Sell	Neutral
AROON	Buy	Buy	Sell
Alligator	Buy	Neutral	Neutral
SAR	Buy	Buy	Sell
Market sentiment		70%	
CCY: (bought/sold)	USD	58%/42%	
	SEK	70%/30%	







Double bottom pattern formed by USD/SEK is moving closer to its apex and is likely to be completed soon. At the moment of writing the pair was trying to close above the upper trend line, suggesting bullish momentum. As aggregate technical indicators on 1H and 4H charts are sending "buy" signal, and the majority (70%) are opening long positions on this pair, we might suggesting the upward breakout.



EUR/GBP 1H Chart

Emerging Pattern: Channel Down

Pattern start	13:00 2013-06-03
Length	97 bars
Quality	58%
Magnitude	67%

EUR/GBP	1H	4H	1D
Resistances:	0.8515	0.8524	0.8533
Supports:	0.8503	0.8490	0.8480
Our suggestion:			
MACD	Buy	Buy	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Buy	Neutral	Buy
ADX	Neutral	Neutral	Neutral
CCI	Neutral	Neutral	Buy
AROON	Buy	Buy	Buy
Alligator	Buy	Sell	Buy
SAR	Sell	Sell	Sell
Market sentiment		54%	
CCY: (bought/sold)	EUR	41%/59%	
	GBP	45%/55%	



During the last 97 hours the EUR/GBP has been depreciating, however at the moment of writing the pair was moving closer to the upper trend line. In case of an upward breakout, the pair is likely to be followed by higher prices and high trading volumes. As the majority of technical indicators are sending "buy" signal, we might also suggest the movement to the north is more likely rather than the pullback from the current level.



USD/ZAR 1H Chart

Emerging Pattern: Channel Up

Pattern start	04:00 2013-04-22
Length	194 bars
Quality	67%
Magnitude	96%

USD/ZAR	1H	4H	1D
Resistances:	10.245	10.306	10.498
Supports:	10.083	9.971	9.859
Our suggestion:			
MACD	Sell	Sell	Sell
RSI	Neutral	Sell	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Buy	Buy	Buy
CCI	Neutral	Sell	Sell
AROON	Buy	Buy	Buy
Alligator	Buy	Buy	Buy
SAR	Buy	Buy	Buy
Market sentiment		71%	
CCY: (bought/sold)	USD	58%/42%	
	ZAR	71%/29%	



A Channel Up pattern was formed by USD/ZAR currency couple on the 22nd of April, when the pair dropped from 9.309, currently trading at the middle of a trading range at 10.216. Even though current market sentiment is strongly bearish (71%), the continuation of the uptrend movement is very likely. Aggregate technical indicators on 1H and 4H charts are sending “buy” signal, while the Dollar Index gained 0.41% during Monday, suggesting investors are bullish on greenback.



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