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11/06/2013



Trade Pattern Ideas



EUR/USD 1H Chart

Emerging Pattern: Channel Up



Pattern start	14:00 2013-05-30
Length	162 bars
Quality	54%
Magnitude	74%

EUR/USD has formed a Channel Up pattern on the 1H chart. The pattern has 54% quality and 74% magnitude in the 162-bar period.

The pattern began on 30th of May when the pair peaked to 1.3062; at the moment it is trading at 1.3260. Trading volume seems to be holding at the same level in the length of the pattern. Technical indicators on aggregate point at appreciation of the pair on 1D horizon suggesting it should continue following patterns, upward sloping, trend. Long traders could focus on the daily pivot (R1)/Bollinger band at 1.3289/98 and daily pivots at 1.3352 (R2) and 1.3381 (R3).

Short traders, who expect that pair might breach pattern's support, could focus on the 20-bar SMA/pattern's support/daily pivot (PP) at 1.3249/33, Bollinger band/daily pivot (S1) at 1.3199/97 and daily pivot (S2) at 1.3141.






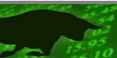
EUR/USD	1H	4H	1D
MACD (12; 26; 9)	Sell	Sell	Buy
RSI (13)	Sell	Neutral	Neutral
Stochastic (5; 3; 3)	Neutral	Sell	Sell
ADX (13)	Neutral	Buy	Neutral
CCI (13)	Neutral	Sell	Sell
AROON (14)	Buy	Buy	Buy
Alligator (13; 8; 5)	Buy	Buy	Buy
SAR (0.02; 0.2)	Buy	Buy	Buy



EUR/NZD 1H Chart

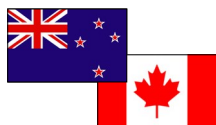
Emerging Pattern: Channel Up

Pattern start	17:00 2013-06-04
Length	95 bars
Quality	<div><div></div></div> 53%
Magnitude	<div><div></div></div> 63%

EUR/NZD	1H	4H	1D
Resistances:	1.6902	1.6983	1.7086
Supports:	1.6799	1.6718	1.6615
Our suggestion:			
MACD	Buy	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Sell	Sell
ADX	Buy	Buy	Buy
CCI	Sell	Neutral	Sell
AROON	Buy	Buy	Buy
Alligator	Buy	Buy	Buy
SAR	Buy	Buy	Buy
Market sentiment		50.02%	
CCY: (bought/sold)	EUR	39%/61%	
	NZD	46%/54%	



EUR/NZD has been trading within the boundaries of the Channel Up pattern for the last 100 hours and is poised for even more gains, according to the near-term technical studies. However, traders are not confident in bullishness of the currency pair, they are equally divided between the bulls and the bears.



NZD/CAD 1H Chart

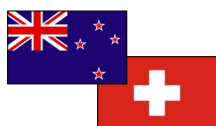
Emerging Pattern: Channel Down

Pattern start	11:00 2013-05-29
Length	186 bars
Quality	58%
Magnitude	100%

NZD/CAD	1H	4H	1D
Resistances:	0.8074	0.8109	0.8149
Supports:	0.8033	0.7998	0.7958
Our suggestion:			
MACD	Sell	Buy	Buy
RSI	Neutral	Buy	Neutral
Stochastic	Neutral	Neutral	Buy
ADX	Neutral	Neutral	Neutral
CCI	Buy	Neutral	Buy
AROON	Sell	Sell	Sell
Alligator	Neutral	Sell	Sell
SAR	Sell	Sell	Sell
Market sentiment		72%	
CCY: (bought/sold)	NZD	46%/54%	
	CAD	30%/70%	







The leg down NZD/CAD has been forming for 186 hours is a continuation of a down-trend the pair started late April. There was a protracted bullish correction in the second part of May, but it seems that market participants do not expect something similar to occur in the nearest future—at the moment 72% of them are short.



NZD/CHF 1H Chart

Emerging Pattern: Channel Down

Pattern start	21:00 2013-05-28
Length	193 bars
Quality	<div><div style="width: 59%;"></div></div> 59%
Magnitude	<div><div style="width: 92%;"></div></div> 92%

NZD/CHF	1H	4H	1D
Resistances:	0.7374	0.7417	0.7469
Supports:	0.7321	0.7278	0.7226
Our suggestion:			
MACD	Sell	Buy	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Buy	Buy	Buy
ADX	Sell	Sell	Sell
CCI	Buy	Neutral	Buy
AROON	Sell	Sell	Sell
Alligator	Neutral	Sell	Sell
SAR	Sell	Sell	Sell
Market sentiment		71%	
CCY: (bought/sold)	NZD	46%/54%	
	CHF	29%/71%	



Despite narrowness of the channel—only 100 pips, NZD/CHF has been consistently respecting both falling trend-lines since May 28. Going forward, there is no reason to assume that the downward momentum is exhausted and the pair is going to change direction—technicals are giving 'sell' signals and 71% of open positions are short. Still, if the support at 0.7321 is able to prevent development of a dip, there is a risk of a double bottom, a reversal pattern.



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