

14/06/2013



Trade Pattern Ideas



TRADE PATTERN IDEA

Friday, June 14, 2013 15:30 GMT



USD/CHF 4H Chart

Emerging Pattern: Channel Down

Pattern start	12:00 2013-05-24	
Length	70 bars	
Quality	<mark>58%</mark>	
Magnitude	92%	

USD/CHF	4н	1D	1W
Resistances:	0.9287	0.9337	0.9409
Supports:	0.9193	0.9158	0.9080
Our suggestion:			
MACD	Sell	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Buy
ADX	Neutral	Buy	Neutral
ссі	Neutral	Neutral	Neutral
AROON	Buy	Sell	Sell
Alligator	Buy	Sell	Sell
SAR	Buy	Buy	Sell
Market sentiment	1505 1505 15010	74%	
COV: (hought (sold)	USD	62%/38%	
CCY: (bought/sold)	CHF	25%/75%	



The main reason why this pattern may be profitable for trade, is the fact that at the moment of writing, the pair was testing the upper trend line at the level of 0.9255. In case of penetration of the pattern's resistance line, the pair is likely to be followed by higher prices and big trading volumes. Moreover, market sentiment and aggregate technical indicators on 4H chart are suggesting the appreciation of the pair.



TRADE PATTERN IDEAS

Friday, June 14, 2013 15:30 GMT



Emerging Pattern: Double Top

USD/ZAR 4H Chart

Pattern start	08:00 2013-05-09
Length	144 bars
Quality	86%
Magnitude	93%

USD/ZAR	4H	1D	1W
Resistances:	9.9490	10.070	10.219
Supports:	9.7424	9.6616	9.6206
Our suggestion:		0	
MACD	Sell	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Sell
ADX	Neutral	Buy	Buy
ССІ	Neutral	Neutral	Sell
AROON	Sell	Buy	Buy
Alligator	Sell	Buy	Buy
SAR	Sell	Buy	Buy
Market sentiment		74%	
COV. (hought (cold))	USD	62%/38%	
CCY: (bought/sold)	ZAR	72%/28%	



A 144-bar long Double Top pattern was formed by USD/ZAR on 4H chart more than a month ago. The pair is changing hands at 9.8746, only 2150 pips above the support line. It is expected that the price will fall up to this level, as the majority of market participants are expecting the depreciation of the pair, as well as technical indicators on 4H chart are sending "sell" signal.



TRADE PATTERN IDEAS

Friday, June 14, 2013 15:30 GMT



EUR/USD 4H Chart

Emerging Pattern: Ascending Triangle

Pattern start 16:00 2013-06-06 Length 32 bars					
Quality					
Magnitude	35%	35%			
EUR/USD	4H	1D	1W		
Resistances:	1.3342	1.3354	1.3384		
Supports:	1.3295	1.3231	1.3183		
Our suggestion:					
MACD	Sell	Buy	Sell		
RSI	Neutral	Neutral	Neutral		
Stochastic	Neutral	Sell	Neutral		
ADX	Neutral	Neutral	Neutral		
ССІ	Neutral	Sell	Sell		
AROON	Buy	Buy	Buy		
Alligator	Buy	Buy	Neutral		
SAR	Sell	Buy	Buy		
Market sentiment		64%			
	EUR	39%/61%			
CCY: (bought/sold)	USD	62%	/38%		



The most popular among traders currency pair has formed an Ascending Triangle pattern on the 4H chart. As the release of mixed U.S. economic reports fuelled further uncertainty over the future of the Federal Reserve's bond buying programme, the pair dropped 0.31% on Friday. And the majority of traders are now expecting the downside movement, however, aggregate technical indicators on three different timeframes are sending either "buy" or neutral signals.





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.