

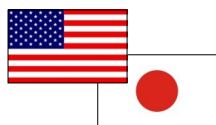


**DUKASCOPY**  
RESEARCH PRODUCTS

18/06/2013



# Trade Pattern Ideas



## USD/JPY 1H Chart

### Emerging Pattern: Channel Down



Pattern start	00:00 2013-05-29
Length	70 bars
Quality	61%
Magnitude	87%

USD/JPY has formed a Channel Down pattern on the 4H chart. The pattern has 61% quality and 87% magnitude in the 70-bar period.

The pattern began on 29th of May when the pair peaked above the 200-bar SMA to 102.53; at the moment it is trading at 95.47. Trading volume seems to be dome shaped (higher in the middle and lower in the beginning and the end of the pattern). Current market sentiment is strongly bullish—71% of all open positions on the pair have bought the greenback against the yen. Long traders could focus on the Bollinger band/daily pivot (R2)/weekly pivot (PP) at 95.65/80, daily pivot (R3) at 96.22 and pattern's resistance at 96.90.

Technical indicators on aggregate point at depreciation of the pair on 1D horizons suggesting it should follow pattern's, bearish, trend. Short traders could focus on the daily pivot (R1) at 95.15, 20 -bar SMA/daily pivot (PP) at 94.83/64, daily pivot (S1)/Bollinger band at 94.07/02, daily pivots at 93.57 (S2) and 92.99 (S3) and pattern's support/weekly pivot (S1) at 92.58/32.



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



## GBP/AUD 4H Chart

### Emerging Pattern: Channel Up

Pattern start	08:00 2013-05-17
Length	125 bars
Quality	50%
Magnitude	60%

GBP/AUD	4H	1D	1W
Resistances:	1.6537	1.6625	1.6753
Supports:	1.6408	1.6320	1.6191
Our suggestion:			
MACD	Buy	Sell	Buy
RSI	Neutral	Neutral	Sell
Stochastic	Neutral	Neutral	Sell
ADX	Neutral	Buy	Buy
CCI	Neutral	Neutral	Sell
AROON	Buy	Buy	Buy
Alligator	Neutral	Buy	Neutral
SAR	Sell	Buy	Buy
Market sentiment		70%	
CCY: (bought/sold)	GBP	41%/59%	
	AUD	70%/30%	



A 125-bar long Channel Up pattern was formed by GBP/AUD on the 17th of May. Since then the pair has been only channelling upwards, and according to tools of technical analysis the movement to the north is likely to persist. This idea is supported by aggregate technical indicators on 1D chart as well as current market sentiment, which is strongly (70%) bullish.





## USD/ZAR 4H Chart

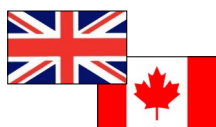
### Emerging Pattern: Double Top

Pattern start	12:00 2013-05-03
Length	168 bars
Quality	83%
Magnitude	97%

USD/ZAR	4H	1D	1W
Resistances:	10.064	10.089	10.178
Supports:	9.938	9.875	9.787
Our suggestion:			
MACD	Buy	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Sell
ADX	Neutral	Buy	Buy
CCI	Sell	Neutral	Sell
AROON	Buy	Buy	Buy
Alligator	Neutral	Buy	Buy
SAR	Buy	Buy	Buy
Market sentiment		73%	
CCY: (bought/sold)	USD	63%/37%	
	ZAR	73%/27%	



During the last 168 bars we were observing the appreciation of the greenback versus the South African Rand. At the moment of writing the pair was changing hands close to the middle of a trading range, and it is likely that the pair will continue appreciating. Even despite strong bearish market sentiment, aggregate technical indicators starting from 10Min chart and up to 1D chart are sending “buy” signal, so we might expect further appreciation in the short and even longer timeframes.

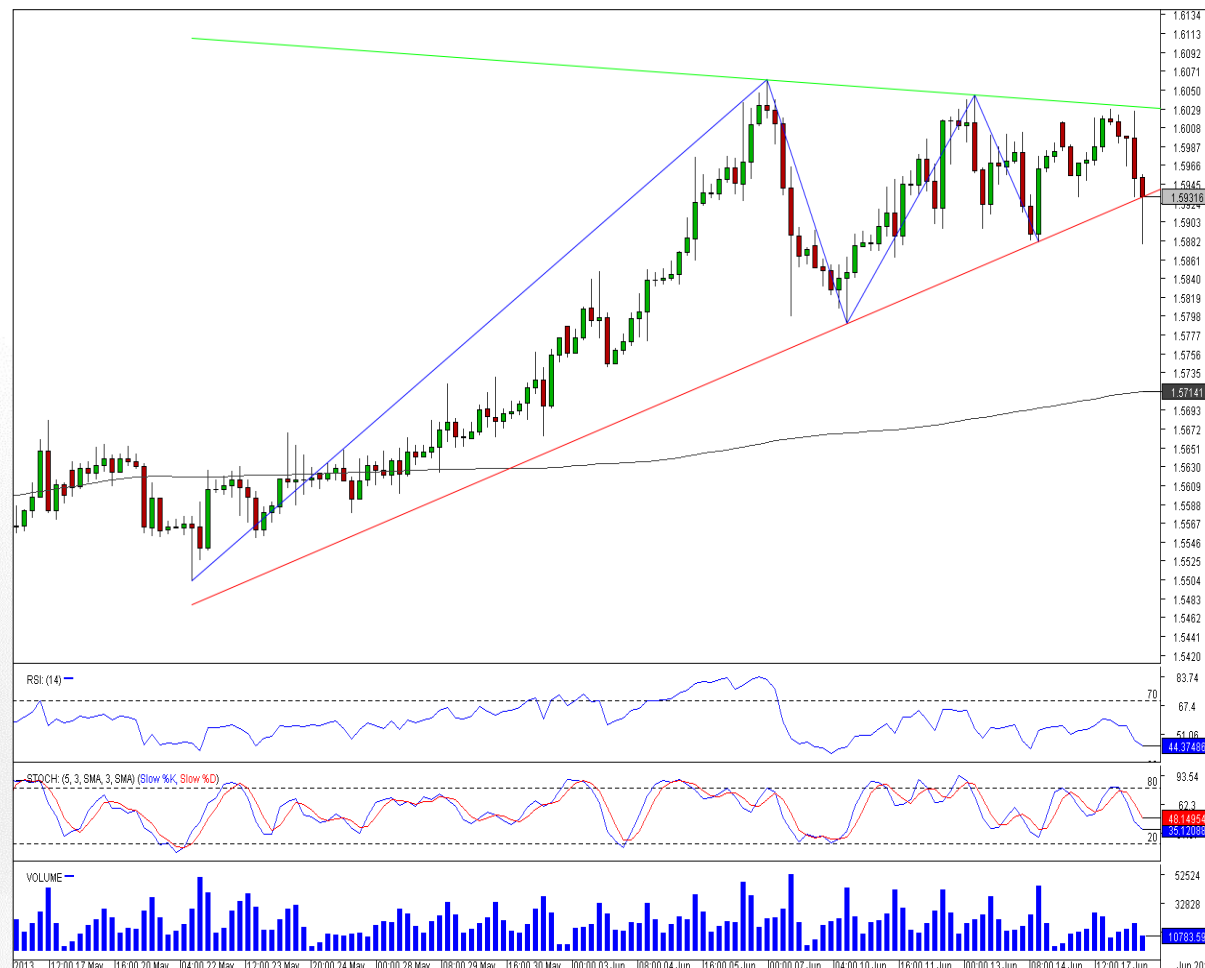


## GBP/CAD 4H Chart

### Emerging Pattern: Triangle

Pattern start	08:00 2013-05-22
Length	107 bars
Quality	93%
Magnitude	89%

GBP/CAD	4H	1D	1W
Resistances:	1.5954	1.5991	1.6031
Supports:	1.5913	1.5893	1.5896
Our suggestion:			
MACD	Buy	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Neutral
CCI	Sell	Neutral	Neutral
AROON	Buy	Sell	Buy
Alligator	Neutral	Neutral	Buy
SAR	Buy	Sell	Buy
Market sentiment		74%	
CCY: (bought/sold)	USD	63%/37%	
	CAD	28%/72%	



A Triangle pattern formed by GBP/CAD on the 22nd of May is approaching its apex. The pair is retesting the support line and on June 24th both trend lines will converge, so we might expect a breakout not later than after one week. Even despite an attempt to break the lower trend line, the majority of traders are still opening long positions, expecting the appreciation of the pair. Moreover, aggregate technical indicators on 4H and 1W charts are sending "buy" signals.





#### Newest releases and archive:

Fundamental Analysis  
Technical Analysis  
Press Review  
Market Research  
Expert Commentary  
Dukascopy Sentiment Index  
Trade Pattern Ideas  
Global Stock Market Review  
Commodity Overview  
Economic Research  
Quarterly Report  
Aggregate Technical Indicator

#### Additional information:

Dukascopy Group Home Page  
Market News & Research  
FXSpider  
Live Webinars  
Dukascopy TV  
Daily Pivot Point Levels  
Economic Calendar  
Daily Highs/Lows  
SWFX Sentiment Index  
Movers & Shakers FX  
Forex Calculators  
Currency Converter  
Currency Index  
CoT Charts

#### Social networks:



#### 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.