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Trade Pattern Ideas



GBP/USD 1H Chart

Emerging Pattern: Descending Triangle



Pattern start 13:00 2013-02-28

Length 122 bars

Quality **68%**

Magnitude **53%**

GBP/USD has formed a Descending pattern on the 1H chart. The pattern has 68% quality and 53% magnitude in the 122-bar period.

The pattern began on 28th of February when the pair peaked to 1.5223; at the moment it is trading at 1.4989; pattern's support is at 1.4977 and is set to intersect with the pattern's resistance on 11th of March, 13:00 GMT. Trading volume seems to be holding at the same level in the length of the pattern. Current market sentiment is strongly bullish as 74% of traders have bought the cable versus the greenback. Long traders could focus on the 20-bar SMA/daily pivot (PP)/pattern's resistance at 1.5019/32, Bollinger band at 1.5066, daily pivot (R1) at 1.5084, 200-bar SMA at 1.5101, daily pivot (R2) at 1.5141 and daily pivot (R3)/20-day SMA at 1.5199/206.

Technical indicators on aggregate point at depreciation of the pair on 1H and 4H horizons suggesting it should breach the pattern's support. Short traders could focus on the pattern's support/Bollinger band/daily pivot (S1) at 1.4977/68 and daily pivots as 1.4910 (S2) and 1.4853 (S3).



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



USD/NOK 1H Chart

Emerging Pattern: Channel Down

Pattern start	15:00 2013-03-01
Length	97 bars
Quality	67%
Magnitude	69%

USD/NOK	1H	4H	1D
Resistances:	0.7853	0.7863	0.7886
Supports:	0.7841	0.7829	0.7818
Our suggestion:			
MACD	Sell	Sell	Buy
RSI	Neutral	Sell	Neutral
Stochastic	Neutral	Neutral	Sell
ADX	Neutral	Buy	Neutral
CCI	Neutral	Neutral	Sell
AROON	Sell	Buy	Sell
Alligator	Neutral	Buy	Neutral
SAR	Sell	Buy	Buy
Market sentiment		70%	
CCY: (bought/sold)	USD	48%/52%	
	NOK	28%/72%	



USD/NOK has formed a Channel Down on a 1H chart, but is currently recovering after hitting the lower down-trend line at 5.6630. However, a near-term rally is expected to be shallow, halted either by 5.6856, the daily pivot point, or by 5.6957, which is the upper boundary of the channel. Still, a majority (70%) of market participants are long on the currency pair.



EUR/SGD 1H Chart

Emerging Pattern: Channel Up

Pattern start	15:00 2013-03-01
Length	97 bars
Quality	55%
Magnitude	65%

EUR/SGD	1H	4H	1D
Resistances:	0.9724	0.9735	0.9762
Supports:	0.9708	0.9696	0.9670
Our suggestion:			
MACD	Sell	Sell	Sell
RSI	Neutral	Neutral	Buy
Stochastic	Neutral	Sell	Sell
ADX	Buy	Buy	Neutral
CCI	Neutral	Sell	Neutral
AROON	Buy	Buy	Sell
Alligator	Buy	Buy	Sell
SAR	Buy	Buy	Sell
Market sentiment		72%	
CCY: (bought/sold)	EUR	51%/49%	
	SGD	47%/53%	



EUR/SGD has formed a Channel Up on a 1H chart. Being that the price was unable to breach the rising resistance line, it is now declining towards the lower edge of the pattern—1.6251, but will have to push through 1.6285 first. This scenario goes in line with expectations of the SWFX market, as 72% of its participants are short on the Euro.



CAD/HKD 1H Chart

Emerging Pattern: Channel Down

Pattern start	10:00 2013-02-12
Length	376 bars
Quality	66%
Magnitude	83%

CAD/HKD	1H	4H	1D
Resistances:	6.4030	6.4184	6.4299
Supports:	6.3800	6.3417	6.3187
Our suggestion:			
MACD	Sell	Sell	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Buy	Neutral	Neutral
ADX	Sell	Neutral	Sell
CCI	Buy	Neutral	Neutral
AROON	Sell	Sell	Sell
Alligator	Neutral	Sell	Sell
SAR	Sell	Sell	Sell
Market sentiment		72%	
CCY: (bought/sold)	CAD	51%/49%	
	HKD	28%/72%	



CAD/HKD has formed a Channel Down on a 1H chart and is set to step lower even further in the future. First of all, the upside movement is likely to be restricted by the falling resistance line. Secondly, the technical indicators on all three most relevant time frames are giving 'sell' signals. Finally, an overwhelming majority (72%) of positions opened on CAD/HKD are short.



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