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15/03/2013



Trade Pattern Ideas



USD/TRY 4H Chart

Emerging Pattern: Channel Up








Pattern start	00:00 2013-01-29
Length	163 bars
Quality	69%
Magnitude	100%

USD/TRY has formed a Channel Up pattern on the 4H chart. The pattern has 69% quality and 100% magnitude in the 163-bar period.

The pattern began on 29th of January when the pair dropped from 1.7750; currently it is trading close to pattern's support at 1.8067 and 217 higher than the 200-day SMA stands. Trading volume seems to be decreasing in the length of the pattern. Technical indicators on aggregate are sending neutral signals on three different timeframes. Long traders could focus on the weekly pivot (R1) at 1.8125, daily pivot (R1) at 1.8153, weekly pivot (R3) at 1.8300 and pattern's resistance at 1.8408.

Current market sentiment is strongly bearish as 73% of traders sold the greenback versus the Turkish lira. Short traders could focus on the pattern's support at 1.8051, weekly pivot (PP) at 1.8016. Moreover, a strong support of a Bollinger Band and daily pivot (S3) is placed at 1.8002. The final stop can be weekly pivot (S1) at 1.7951.



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

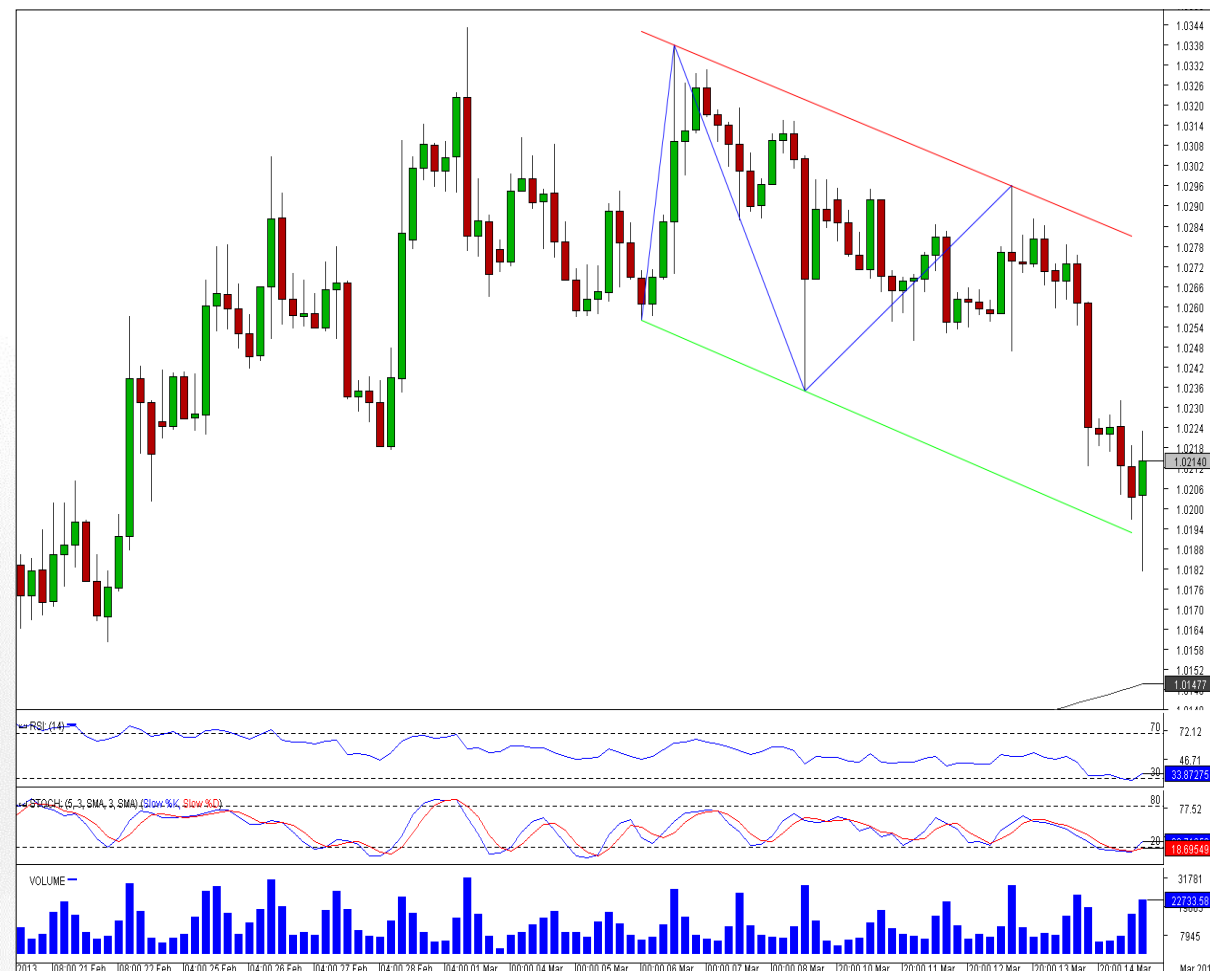


USD/CAD 4H Chart

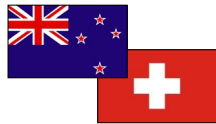
Emerging Pattern: Channel Down

Pattern start	00:00 2013-03-06
Length	35 bars
Quality	68%
Magnitude	25%

USD/CAD	4H	1D	1W
Resistances:	1.0228	1.0239	1.0286
Supports:	1.0184	1.0168	1.0130
Our suggestion:			
MACD	Buy	Sell	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Buy	Sell
ADX	Sell	Sell	Neutral
CCI	Buy	Buy	Sell
AROON	Sell	Buy	Buy
Alligator	Sell	Buy	Neutral
SAR	Sell	Sell	Buy
Market sentiment		57%	
CCY: (bought/sold)	USD	53.50%/46.50%	
	CAD	48%/52%	







USD/CAD currency couple has formed a Channel Down pattern on 4H chart on March 6. Despite low quality, magnitude and small length of a pattern, technical indicators on 4H chart are sending “sell” signals, pointing at further depreciation of the pair. However, in a longer term, low volatility is expected. At the same time, current market sentiment is slightly bullish, so pair’s outlook may be uncertain.

Friday, March 15, 2013
 16:30 GMT


NZD/CHF 4H Chart

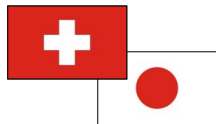
Emerging Pattern: Rising Wedge

Pattern start	16:00 2013-01-17
Length	211 bars
Quality	83%
Magnitude	73%

NZD/CHF	4H	1D	1W
Resistances:	0.7794	0.7810	0.7854
Supports:	0.7756	0.7743	0.7733
Our suggestion:			
MACD	Sell	Sell	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Neutral
CCI	Buy	Neutral	Neutral
AROON	Sell	Buy	Buy
Alligator	Sell	Buy	Neutral
SAR	Sell	Sell	Buy
Market sentiment		71%	
CCY: (bought/sold)	NZD	28%/72%	
	CHF	39%/61%	







A huge 211-bars long Rising Wedge pattern was formed by NZD/CHF currency pair in the middle of January. Currently, the pair is approaching the support line, however, the first stop is a 200-day SMA, which stands at 0.7748. Even though technical indicators are not univocal and sending mixed signals, current market sentiment is strongly bearish, so a retest of the support line is widely expected.



CHF/JPY 4H Chart

Emerging Pattern: Channel Up

Pattern start	20:00 2013-02-25
Length	63 bars
Quality	<div><div></div></div> 52%
Magnitude	<div><div></div></div> 50%

CHF/JPY	4H	1D	1W
Resistances:	101.97	102.79	103.68
Supports:	100.97	100.55	100.10
Our suggestion:			
MACD	Sell	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Buy
CCI	Sell	Neutral	Neutral
AROON	Buy	Sell	Buy
Alligator	Buy	Buy	Buy
SAR	Buy	Buy	Buy
Market sentiment		52%	
CCY: (bought/sold)	CHF	39%/61%	
	JPY	33%/67%	



A 63-bars long Channel Up was formed by CHF/JPY currency pair. Market sentiment is distributed almost equally, and technical indicators on 4H and 1D charts are sending neutral signals, so we might suggest that the price will remain around the same level in the nearest future. However, in a longer period, an appreciation and possible upside breakout of the pair is expected.



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