



DUKASCOPY
RESEARCH PRODUCTS

19/03/2013



Trade Pattern Ideas

Tuesday, March 19, 2013
08:30 GMT



USD/NOK 1H Chart

Emerging Pattern: Triangle



Pattern start	08:00 2013-03-13
Length	81 bars
Quality	87%
Magnitude	83%

USD/NOK has formed a Triangle pattern on the 1H chart. The pattern has 87% quality and 83% magnitude in the 81-bar period.

The pattern began on 13th of March when the pair peaked to 5.8257; at the moment it is trading at the daily pivot (PP) at 5.7975; pattern's support and the pattern's resistance are set to intersect on 20th of March, 12:00 GMT at 5.8130. Trading volume seems to be in the same level in the length of the pattern. Technical indicators on aggregate point at appreciation of the pair on 4H horizon suggesting it should breach through pattern's resistance. Current market sentiment is strongly bullish as 74% of traders have bought the greenback versus its European Nordic counterpart. Long traders could focus on the Bollinger band at 5.8038, pattern's resistance/daily pivot (R1) at 5.8147/93, pattern's high at 5.8257 and daily pivot (R2) at 5.8427.

Short traders, who expect that pair might dip below the pattern's support, could focus on the pattern's resistance/20-bar SMA at 5.7938/891. Bollinger band at 8.7838, daily pivot (S1) at 5.7736 and daily pivot (S2) at 5.7513.






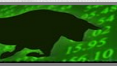
USD/NOK	1H	4H	1D
MACD (12; 26; 9)	Buy	Sell	Sell
RSI (13)	Neutral	Neutral	Neutral
Stochastic (5; 3; 3)	Neutral	Neutral	Sell
ADX (13)	Neutral	Neutral	Neutral
CCI (13)	Sell	Neutral	Sell
AROON (14)	Buy	Buy	Buy
Alligator (13; 8; 5)	Sell	Buy	Buy
SAR (0.02; 0.2)	Buy	Buy	Buy



AUD/NZD 1H Chart

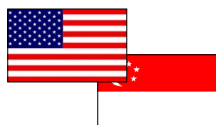
Emerging Pattern: Descending Triangle

Pattern start	19:00 2013-03-13
Length	77 bars
Quality	<div><div></div></div> 75%
Magnitude	<div><div></div></div> 59%

AUD/NZD	1H	4H	1D
Resistances:	1.2590	1.2599	1.2616
Supports:	1.2569	1.2557	1.2531
Our suggestion:			
MACD	Sell	Sell	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Sell	Buy
CCI	Neutral	Neutral	Neutral
AROON	Sell	Sell	Buy
Alligator	Sell	Buy	Buy
SAR	Sell	Sell	Buy
Market sentiment		57%	
CCY: (bought/sold)	AUD	27%/73%	
	NZD	27%/73%	



AUD/NZD has formed a Descending Triangle on a 1H chart, as after a sharp rally late Mar 13 the currency pair entered a correction phase that slowly turned into consolidation just above a notable support level at 1.2569. According to the technical indicators, bearish pressure is likely to persist, but will be eventually overpowered by the bulls.



USD/SGD 1H Chart

Emerging Pattern: Channel Up

Pattern start	00:00 2013-03-11
Length	117 bars
Quality	68%
Magnitude	41%

USD/SGD	1H	4H	1D
Resistances:	1.2501	1.2506	1.2516
Supports:	1.2492	1.2484	1.2479
Our suggestion:			
MACD	Buy	Sell	Sell
RSI	Neutral	Neutral	Sell
Stochastic	Sell	Neutral	Neutral
ADX	Neutral	Neutral	Neutral
CCI	Sell	Neutral	Neutral
AROON	Buy	Buy	Buy
Alligator	Sell	Buy	Buy
SAR	Buy	Buy	Buy
Market sentiment		74%	
CCY: (bought/sold)	USD	57%/43%	
	SGD	29%/72%	



USD/SGD has formed a Channel Up on a 1H chart, repeatedly testing the 200-bar SMA and failing to breach it. According to the sentiment of market participants (74% of them are currently long on the pair), the U.S. Dollar is expected to carry on appreciating relatively to SGD. The interim resistance lies at 1.2501, while subsequent levels are to be found at 1.2516 and 1.2539.



USD/CAD 1H Chart

Emerging Pattern: Channel Down

Pattern start	15:00 2013-03-06
Length	167 bars
Quality	57%
Magnitude	96%

USD/CAD	1H	4H	1D
Resistances:	1.0227	1.0249	1.0260
Supports:	1.0203	1.0180	1.0156
Our suggestion:			
MACD	Buy	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Neutral
CCI	Sell	Neutral	Buy
AROON	Buy	Buy	Sell
Alligator	Sell	Sell	Buy
SAR	Buy	Sell	Sell
Market sentiment		58%	
CCY: (bought/sold)	USD	57%/43%	
	CAD	46%/54%	



USD/CAD has formed a Channel Down on a 1H chart, since the 200-bar SMA was not able to underpin the currency couple and allowed for a dip down to 1.0181. Being that the price is currently in the middle in the pattern, neither technicals nor SWFX traders are decided with respect to the pair's near-term outlook. Accordingly, we might have to wait for a confirmation of any of the trend-lines in order to receive a clearer signal.



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.