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Trade Pattern Ideas



EUR/USD 4H Chart

Emerging Pattern: Channel Down

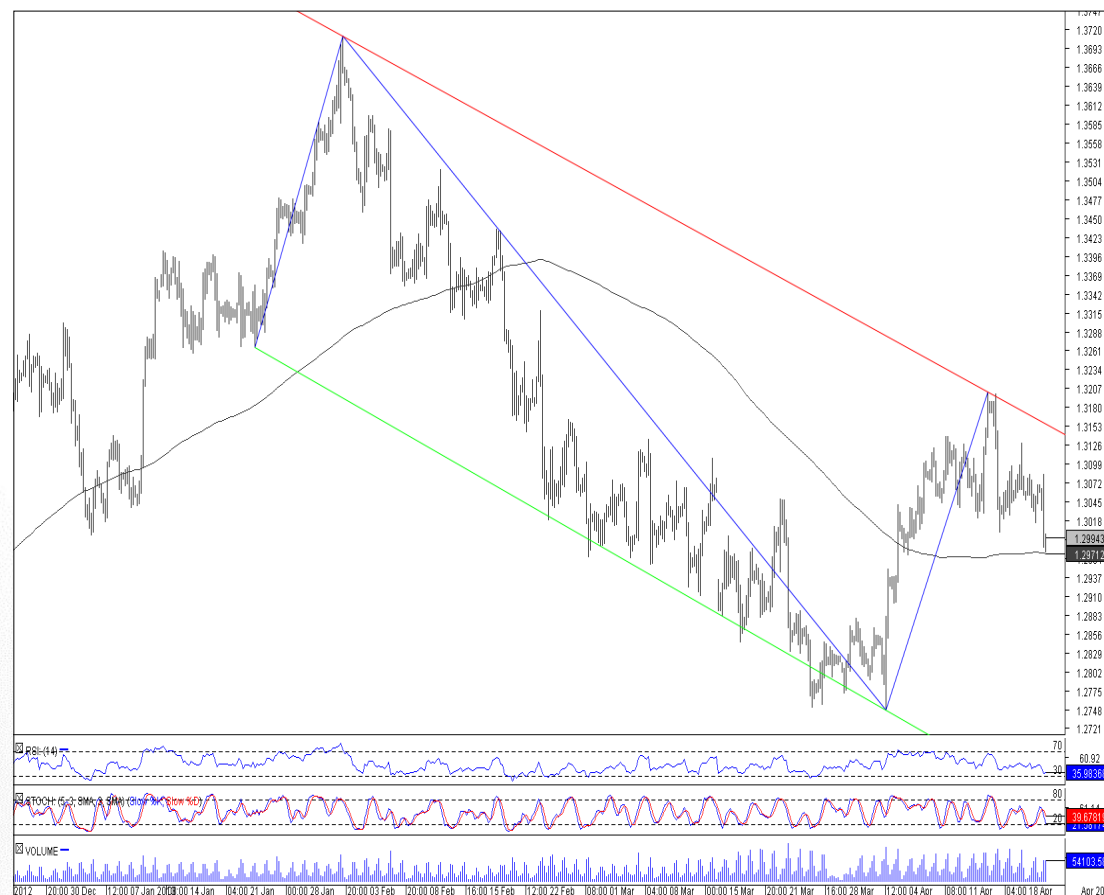


Pattern start	12:00 2013-01-23
Length	368 bars
Quality	67%
Magnitude	100%

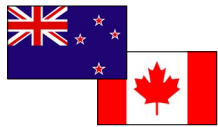
EUR/USD has formed a Channel Down pattern on the 4H chart. The pattern has 67% quality and 100% magnitude in the 368-bar period.

The pattern began on the 23rd of January, when the pair started appreciating from 1.3265; currently it is trading close to the 200-bar SMA at the Bollinger band at 1.2994. Technical indicators on aggregate are pointing at the appreciation of the pair on 1D horizon suggesting it might return to the close to the pattern's resistance area. Long traders could focus on the 20-day SMA/daily pivot (S1) at 1.30520/22, 20-bar SMA/daily pivot (PP)/200-day SMA at 1.3049/54, daily pivot (R1)/Bollinger band at 1.3091/102, daily pivot (R2) at 1.3122 and pattern's resistance/daily pivot (R3)/100-day SMA at 1.3150/63.

Technical indicators on aggregate point at depreciation of the pair on 4H horizon suggesting it should dip below the 200-bar SMA. Taking in to the moment that pair is trading at the lower limits of the Bollinger band and daily pivots short trader could focus on the 1.2984/53 area (daily pivots (S2 and S3) and 200-bar SMA.



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



NZD/CAD 4H Chart

Emerging Pattern: Channel Up

Pattern start	16:00 2013-02-07
Length	278 bars
Quality	50%
Magnitude	74%

NZD/CAD	4H	1D	1W
Resistances:	0.8661	0.8699	0.8753
Supports:	0.8581	0.8553	0.8523
Our suggestion:			
MACD	Buy	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Buy
CCI	Neutral	Neutral	Sell
AROON	Sell	Buy	Buy
Alligator	Sell	Buy	Buy
SAR	Sell	Buy	Buy
Market sentiment		71%	
CCY: (bought/sold)	NZD	30%/70%	
	CAD	49%/51%	



The NZD/CAD has formed a Channel Up pattern in the beginning of February, when the pair surged from 0.8292, currently trading at 0.8619. Based on the technical indicators, the pair is likely to move closer the support line first, however, in a longer term the appreciation of the pair can be expected, as indicators on the 1D and 1W charts are sending “buy” signals.



EUR/GBP 4H Chart

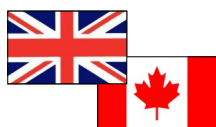
Emerging Pattern: Channel Down

Pattern start	04:00 2013-02-26
Length	225 bars
Quality	60%
Magnitude	87%

EUR/GBP	4H	1D	1W
Resistances:	0.8563	0.8608	0.8641
Supports:	0.8497	0.8466	0.8439
Our suggestion:			
MACD	Buy	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Buy
CCI	Buy	Neutral	Neutral
AROON	Sell	Buy	Buy
Alligator	Neutral	Neutral	Buy
SAR	Sell	Buy	Buy
Market sentiment		61%	
CCY: (bought/sold)	EUR	49%/51%	
	GBP	64%/36%	







A very wide Channel Down pattern was formed by the EUR/GBP currency pair, with the trading range around 300 pips. The pattern has 60% quality and 87% magnitude in the 225-bar period. Even despite slightly bearish market sentiment, the pair is likely to penetrate the upper trend line, as indicators on the 1D and 1W charts are pointing at the appreciation of the single currency against the Great Britain Pound.

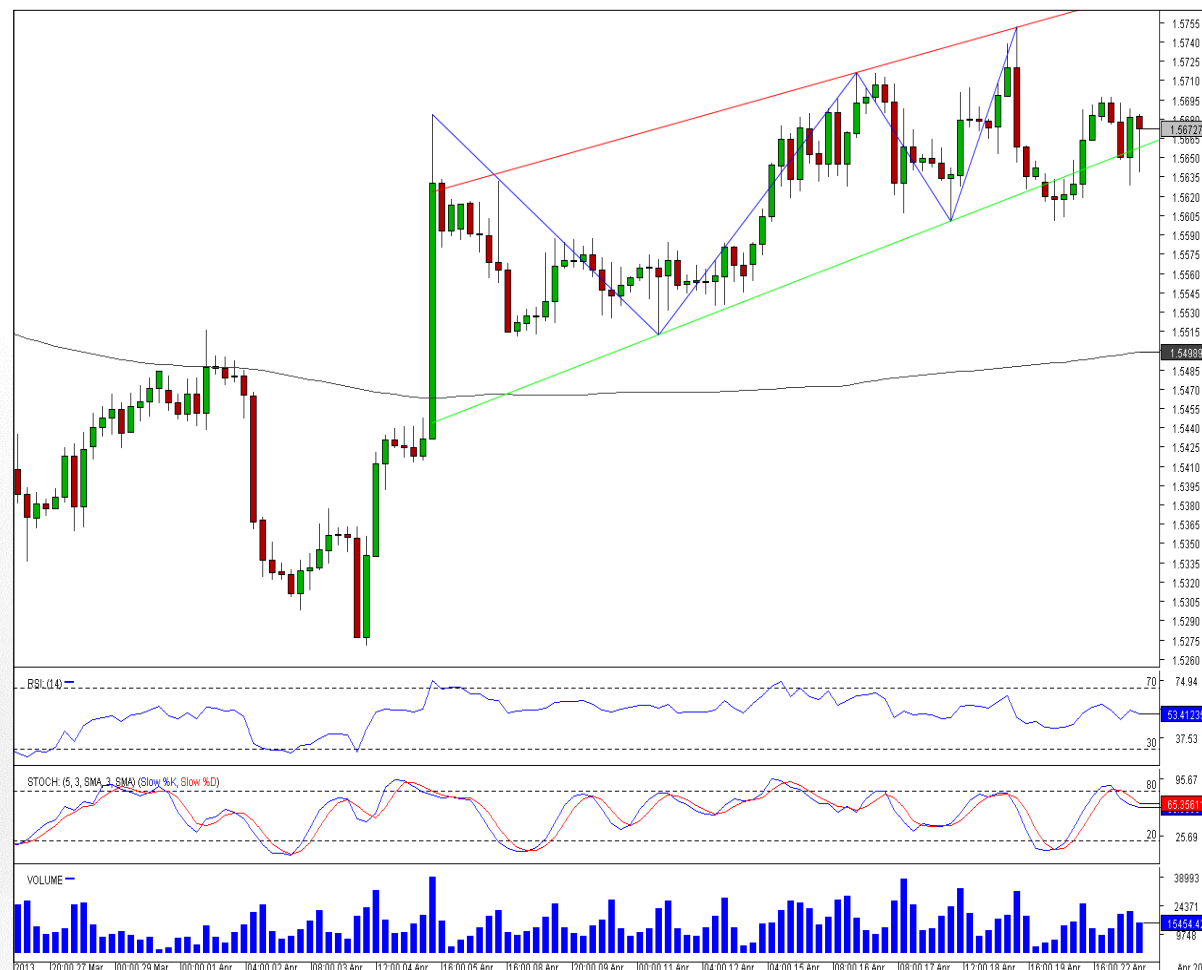
Tuesday, April 23, 2013
 15:30 GMT


GBP/CAD 4H Chart

Emerging Pattern: Rising Wedge

Pattern start	12:00 2013-04-05
Length	63 bars
Quality	<div><div></div></div> 76%
Magnitude	<div><div></div></div> 47%

GBP/CAD	4H	1D	1W
Resistances:	1.5703	1.5759	1.5825
Supports:	1.5606	1.5567	1.5545
Our suggestion:			
MACD	Buy	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Neutral
CCI	Neutral	Neutral	Neutral
AROON	Sell	Buy	Sell
Alligator	Neutral	Buy	Sell
SAR	Sell	Buy	Buy
Market sentiment		56%	
CCY: (bought/sold)	GBP	63%/37%	
	CAD	49%/51%	



A 63-bar long Rising Wedge was formed by the GBP/CAD currency pair on the 5th of April, after the pair dropped from 1.5629. At the moment, the price is 1.5672, only 10 pips above the support line. However, technical indicators do not give clear signal and current market sentiment is almost equal. In case of the breakout of the support line, the pair will be followed by lower prices. As the alternative scenario, it can bounce back from this level and continue appreciation.



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