

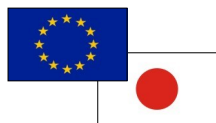


DUKASCOPY
RESEARCH PRODUCTS

25/04/2013



Trade Pattern Ideas



EUR/JPY 1H Chart

Emerging Pattern: Triangle



Pattern start	18:00 2013-04-03
Length	329 bars
Quality	82%
Magnitude	100%

EUR/JPY has formed a Triangle on the 1H chart. The pattern has 82% quality and 100% magnitude in the 329-bar period.

The pattern began on the 3rd of April, when the pair peaked to 131.13; currently it is trading at 129.50; pattern's support and resistance intersect on 29th of Aprils, 23:00 GMT at 130.24. Technical indicators on aggregate are pointing at the appreciation of the pair on 4h and 1D horizon suggesting it should breach the pattern upwards. Long traders could focus on the Bollinger band/daily pivot (R1) at 129.80/88, daily pivot (R2)/pattern's resistance at 130.33/39 and daily pivot (R30 at 130.86.

Short traders, who expect that pair might try to return below the 200-bar SMA, could focus on the daily pivot (PP)/Bollinger band/pattern's support at 129.35/20, daily pivot (S1)/200-bar SMA at 129.89/84, daily pivot (S2)/20-day SMA at 128.37/32 and daily pivot (S3) at 127.91.



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



EUR/USD 4H Chart

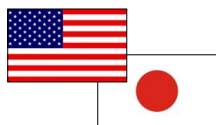
Emerging Pattern: Channel Down

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

EUR/USD	4H	1D	1W
Resistances:	1.3090	1.3127	1.3172
Supports:	1.2989	1.2922	1.2887
Our suggestion:			
MACD	Buy	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Buy
CCI	Neutral	Neutral	Neutral
AROON	Buy	Buy	Sell
Alligator	Sell	Buy	Neutral
SAR	Sell	Buy	Buy
Market sentiment		49.84%/50.16%	
CCY: (bought/sold)	EUR	49.87%/50.13%	
	USD	49%/51%	



The most popular currency pair among traders has formed a Channel Down pattern on the 23rd of January. Since then the pair has been channelling down, however, at the moment it is trading at 1.3012, only 12 pips above the very strong psychological level of 1.3 and only 120 below the resistance line. As the market sentiment do not give a clear “buy” or “sell” signal, we may relay on the technical indicators, which are suggesting the appreciation of the pair and the upside breakout.

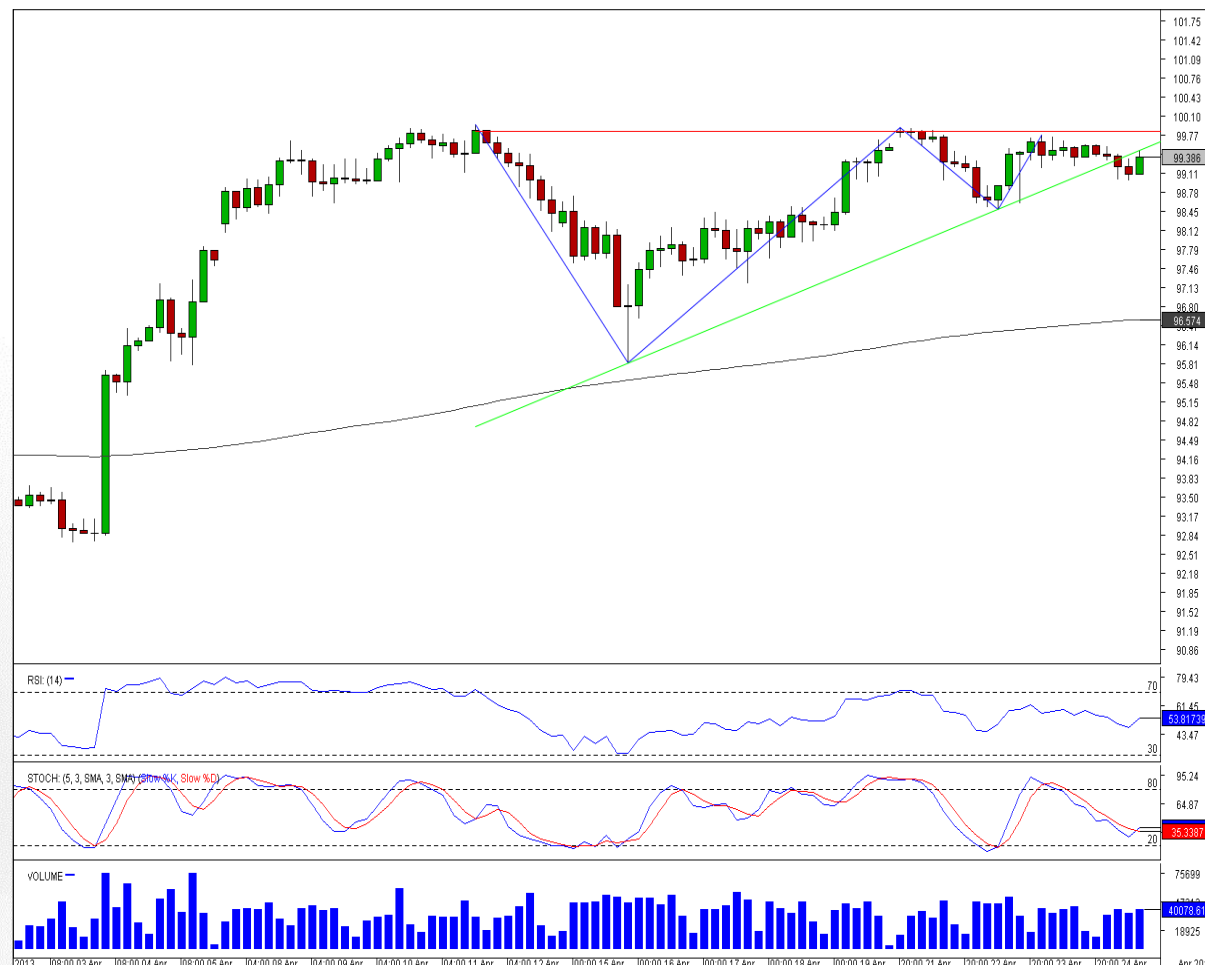


USD/JPY 4H Chart

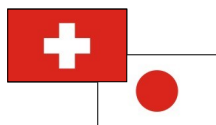
Emerging Pattern: Ascending Triangle

Pattern start	16:00 2013-04-11
Length	53 bars
Quality	77%
Magnitude	56%

USD/JPY	4H	1D	1W
Resistances:	99.670	100.033	101.203
Supports:	98.780	98.509	97.127
Our suggestion:			
MACD	Sell	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Sell
ADX	Neutral	Neutral	Buy
CCI	Neutral	Neutral	Sell
AROON	Buy	Buy	Buy
Alligator	Buy	Buy	Buy
SAR	Buy	Buy	Buy
Market sentiment		71%	
CCY: (bought/sold)	USD	49%/51%	
	JPY	40%/60%	






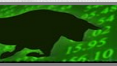
Even though the Ascending Triangle seems to be completed soon, the USD/JPY is facing a very strong resistance at the level of 100. However, current market sentiment is strongly bullish and the majority of technical indicators are sending “buy” signals. Moreover, the Ascending Triangles are bullish continuation patterns, adding to signs that the resistance line will be penetrated.

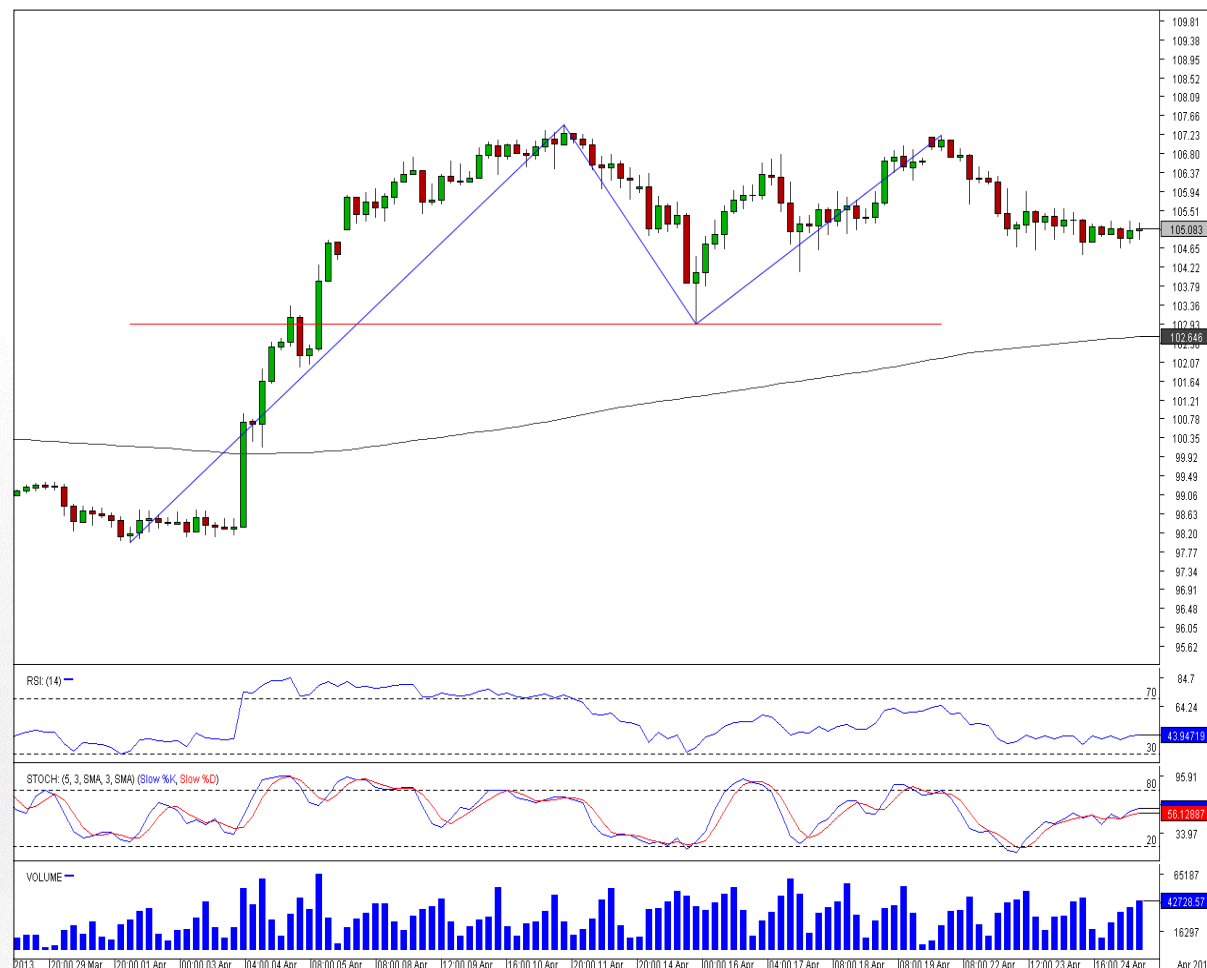


CHF/JPY 4H Chart

Emerging Pattern: Double Top

Pattern start	04:00 2013-04-02
Length	87 bars
Quality	89%
Magnitude	99%

CHF/JPY	4H	1D	1W
Resistances:	105.49	106.52	108.43
Supports:	104.30	103.43	101.43
Our suggestion:			
MACD	Sell	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Buy	Sell
ADX	Sell	Neutral	Buy
CCI	Neutral	Neutral	Sell
AROON	Sell	Buy	Buy
Alligator	Sell	Buy	Buy
SAR	Sell	Buy	Buy
Market sentiment		70%	
CCY: (bought/sold)	CHF	41%/59%	
	JPY	40%/60%	



The CHF/JPY currency couple has formed a Double Top on the 4H chart in the beginning of this month. At the moment, the trading volumes and the volatility are low, however, current market sentiment is strongly bullish, suggesting the pair can head to the north soon. At the same time, technical indicators are not univocal and sending different signal on three different timeframes.



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.