



**DUKASCOPY**  
RESEARCH PRODUCTS

26/04/2013



# Trade Pattern Ideas



## EUR/GBP 4H Chart

### Emerging Pattern: Channel Down



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

EUR/GBP has formed a Channel Down pattern on the 4H chart. The pattern has 60% quality and 87% magnitude in the 225-bar period.

The pattern began on the 26th of February, when the pair dipped to 0.8577; currently it is trading at 0.8411. The Stochastic indicator on 1D horizon sends buy signal suggesting that pair is oversold and might start appreciating soon. Long traders could focus on the daily pivot (PP) at 0.8457, cluster of resistance levels at 0.8486/524 (20 and 200-bar SMAs, daily pivot (R1), 20 and 100-day SMAs), daily pivot (R2)/Bollinger band/pattern's resistance at 0.8581/91 and daily pivot (R3) at 0.8627.

Technical indicators on aggregate point at depreciation of the pair on 4H horizon suggesting it should continue moving towards the pattern's support. Short traders could focus on the Bollinger band/daily pivot (S1) at 0.8391/80, daily pivot (S2) at 0.8333 and 200-day SMA/pattern's support/daily pivot (S3) at 0.8287/56.



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



## EUR/NZD 4H Chart

### Emerging Pattern: Channel Down

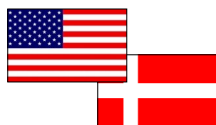
Pattern start	12:00 2013-01-30
Length	316 bars
Quality	60%
Magnitude	100%

EUR/NZD	4H	1D	1W
Resistances:	1.5323	1.5363	1.5466
Supports:	1.5230	1.5171	1.5162
Our suggestion:			
MACD	Buy	Buy	Sell
RSI	Buy	Neutral	Neutral
Stochastic	Neutral	Buy	Neutral
ADX	Sell	Neutral	Neutral
CCI	Neutral	Neutral	Neutral
AROON	Sell	Buy	Sell
Alligator	Sell	Neutral	Neutral
SAR	Sell	Sell	Sell
Market sentiment		55%	
CCY: (bought/sold)	EUR	51%/49%	
	NZD	27%/73%	



The EUR/NZD has formed a Channel Down pattern, which has 60% quality and maximum percentage magnitude in the 316-bar period. Even though current market sentiment is slightly bullish, the majority of technical indicators are sending “sell” signal, suggesting further depreciation of the shared currency versus the Kiwi.





## USD/DKK 4H Chart

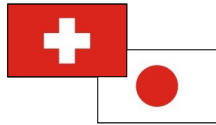
### Emerging Pattern: Channel Up

Pattern start	12:00 2013-01-23
Length	368 bars
Quality	63%
Magnitude	100%

USD/DKK	4H	1D	1W
Resistances:	5.7445	5.7685	5.7830
Supports:	5.7226	5.7055	5.6973
Our suggestion:			
MACD	Sell	Sell	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Sell
CCI	Neutral	Neutral	Neutral
AROON	Sell	Sell	Buy
Alligator	Buy	Sell	Neutral
SAR	Buy	Sell	Buy
Market sentiment		55%	
CCY: (bought/sold)	USD	50.03%/49.97%	
	DKK	45%/55%	






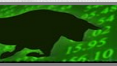
In comparison with the previous pair, the USD/DKK has formed a Channel Up pattern. The pair trading at 5.7270, only 460 pips above the support line. However, neither of technical indicators is sending a clear “buy” or “sell” signal. In case the pair will be able to penetrate the support line– lower prices will be expected, while in case the price will bounce back from this level and continue appreciating– a strong bullish signal will be given.

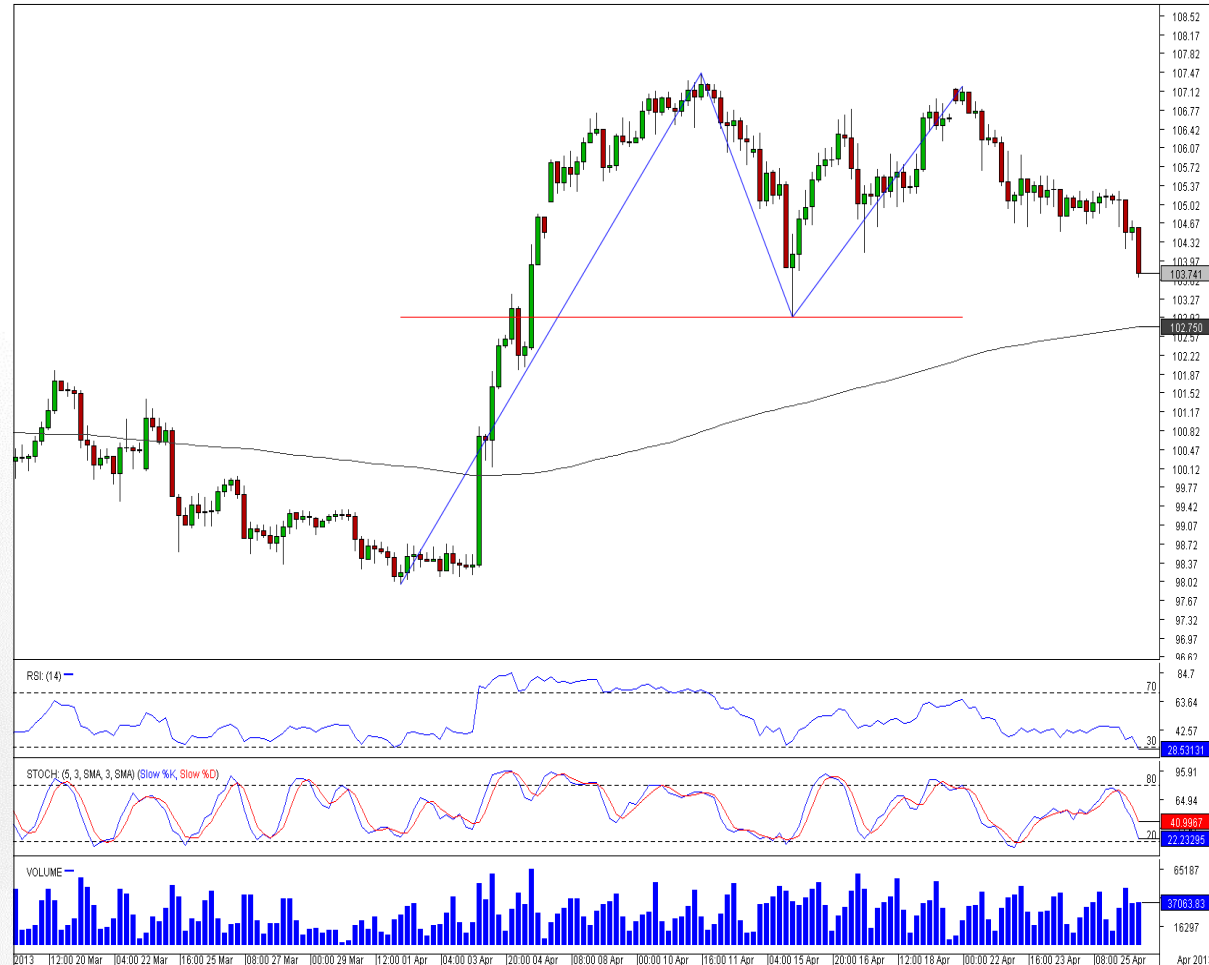


## CHF/JPY 4H Chart

### Emerging Pattern: Double Top

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

CHF/JPY	4H	1D	1W
Resistances:	104.55	105.02	105.68
Supports:	102.91	101.43	99.47
Our suggestion:			
MACD	Buy	Sell	Sell
RSI	Buy	Neutral	Neutral
Stochastic	Neutral	Buy	Sell
ADX	Sell	Neutral	Buy
CCI	Buy	Neutral	Sell
AROON	Sell	Buy	Buy
Alligator	Sell	Buy	Buy
SAR	Sell	Buy	Buy
Market sentiment		70%	
CCY: (bought/sold)	CHF	43%/57%	
	JPY	33%/67%	



Since Thursday, the CHF/JPY has moved significantly closer to the support line. At the same time, traders are now more bullish on the Swiss Franc, as 43% of all opened positions are about to go long. In case the pair will be able to reach the support line, strong bearish signal will be given, however, technical indicators on the 1D chart as well as current market sentiment are sending “buy” 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.