



DUKASCOPY
RESEARCH PRODUCTS

30/04/2013



Trade Pattern Ideas



GBP/USD 4H Chart

Emerging Pattern: Channel Up



Pattern start 20:00 2013-03-24

Length 134 bars

Quality 60%

Magnitude 56%

GBP/USD has formed a Channel Up pattern on the 4H chart. The pattern has 60% quality and 56% magnitude in the 134-bar period.

The pattern began on the 24th of March, when the pair peaked above the 200-bar SMA at started falling from 1.5262; currently it is trading at the daily pivot (PP) at 1.5510. Trading volume seems to be decreasing in the length of the pattern. Technical indicators on aggregate point at appreciation of the pair on 4H horizon suggesting it still has the propensity to breach the pattern's resistance. Long traders could focus on the daily pivot (R1)/ Bollinger band at 1.5532/36, pattern's resistance/daily pivot (R2) at 1.5562/74 and daily pivot (R3) at 1.5602.

Technical indicators on aggregate point at a major dip on 1W horizon. Short traders could focus on the 20-bar SMA at 1.5480, daily pivot (S1) at 1.5462, 100-day SMA/daily pivot (S2)/Bollinger band at 1.5445/23, daily pivot (S3) at 1.5392 and 20-day SMA at 1.5341.



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





Tuesday, April 30, 2013
15:30 GMT



EUR/USD 4H Chart

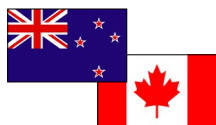
Emerging Pattern: Rising Wedge

Pattern start	16:00 2013-03-19
Length	160 bars
Quality	<div><div></div></div> 60%
Magnitude	<div><div></div></div> 58%

EUR/USD	4H	1D	1W
Resistances:	1.3127	1.3165	1.3242
Supports:	1.3057	1.3030	1.2996
Our suggestion:			
MACD	Sell	Buy	Sell
RSI	Sell	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Neutral
CCI	Neutral	Neutral	Neutral
AROON	Buy	Sell	Sell
Alligator	Buy	Buy	Neutral
SAR	Buy	Buy	Sell
Market sentiment		55%	
CCY: (bought/sold)	EUR	46%/54%	
	USD	58%/42%	







The most traded currency couple EUR/USD has formed a Rising Wedge pattern on the 4H chart. Current market sentiment as well technical indicators do not give a clear signal on whether the pair will reach the support line, which is only 100 pips lower, or will head to the north. However, until any of the trend lines will be reached, or these lines will cross, the pair is likely to continue its upward movement.



NZD/CAD 4H Chart

Emerging Pattern: Channel Up

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

NZD/CAD	4H	1D	1W
Resistances:	0.8673	0.8686	0.8727
Supports:	0.8637	0.8620	0.8574
Our suggestion:			
MACD	Sell	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Buy
CCI	Neutral	Neutral	Sell
AROON	Sell	Buy	Buy
Alligator	Neutral	Buy	Buy
SAR	Sell	Buy	Buy
Market sentiment		72%	
CCY: (bought/sold)	NZD	27%/73%	
	CAD	34%/66%	



A Channel Up pattern was formed by the NZD/CAD currency pair on the 7th of February, after surging from 0.8290, currently trading at 0.8656. Even though the pair is changing hands in the middle of the trading range, according to technical indicators, we might suggest that after the move closer to the support line, the pair will continue channelling up.

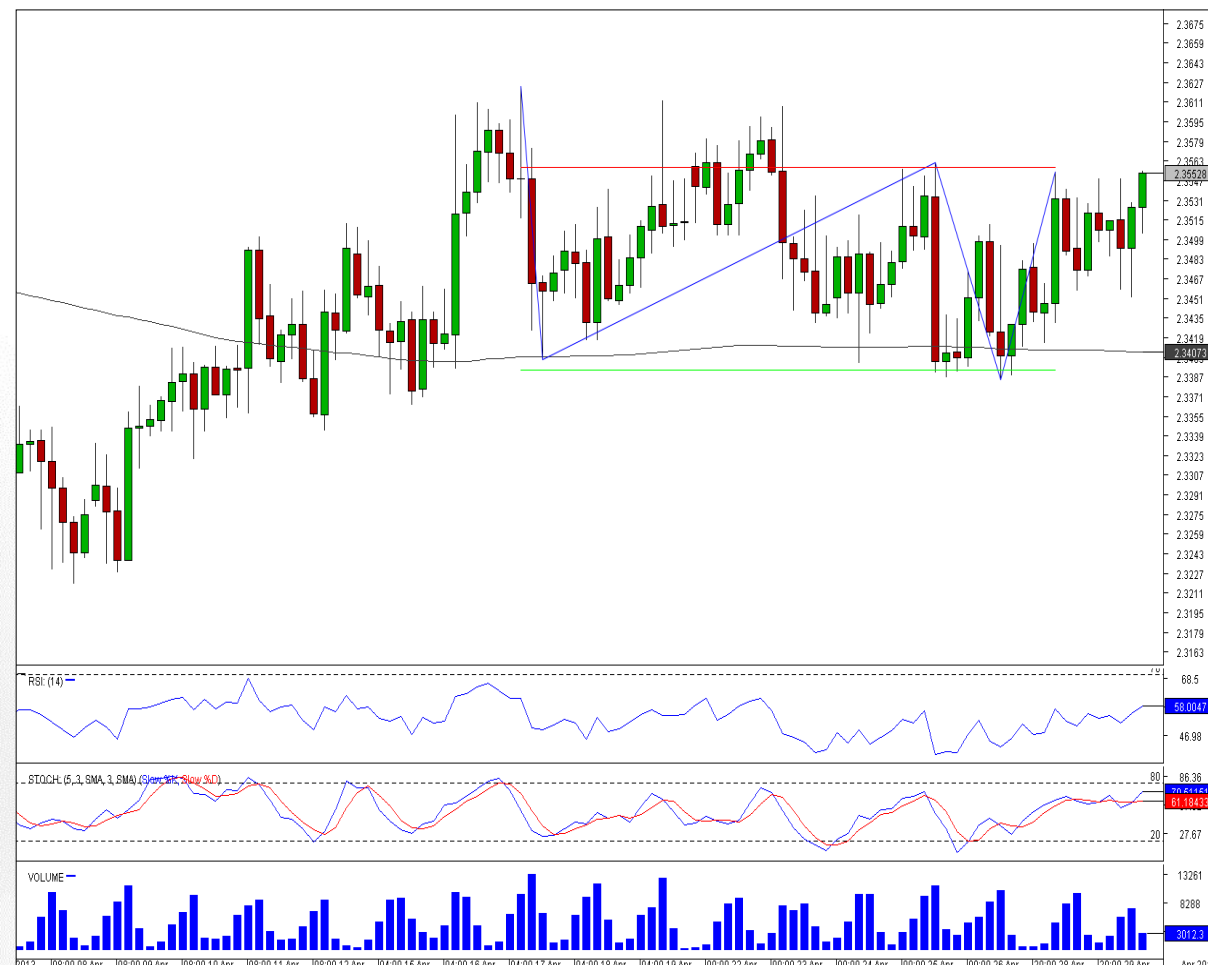


EUR/TRY 4H Chart

Emerging Pattern: Rectangle

Pattern start	08:00 2013-04-17
Length	50 bars
Quality	58%
Magnitude	38%

EUR/TRY	4H	1D	1W
Resistances:	2.3568	2.3630	2.3700
Supports:	2.3475	2.3430	2.3347
Our suggestion:			
MACD	Buy	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Neutral
CCI	Neutral	Neutral	Neutral
AROON	Buy	Buy	Sell
Alligator	Buy	Buy	Neutral
SAR	Buy	Buy	Buy
Market sentiment		74%	
CCY: (bought/sold)	EUR	47%/53%	
	TRY	73%/27%	



During the last several trading sessions the price struggle for movement and formed a Rectangle pattern, which has 58% quality and only 38% magnitude in the 50-bar period. The pattern is likely to be completed soon, as the price is approaching the resistance line and the majority of technical indicators are sending “buy” signal. However, traders expect the pullback from the resistance line and a move closer to the lower trend line.



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.