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Trade Pattern Ideas



AUD/USD 4H Chart

Emerging Pattern: Descending Triangle

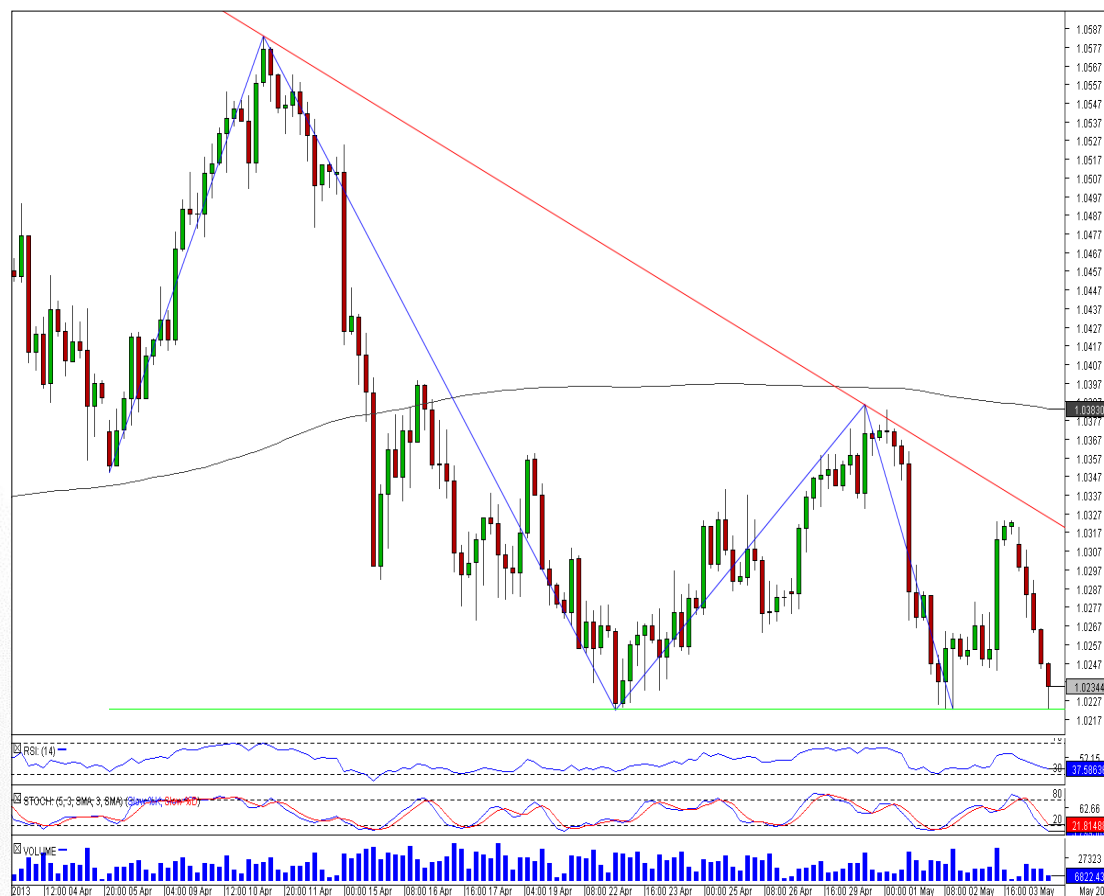


Pattern start	20:00 2013-04-07
Length	116 bars
Quality	82%
Magnitude	84%

AUD/USD has formed a Descending Triangle pattern on the 4H chart. The pattern has 82% quality and 84% magnitude in the 225-bar period.

The pattern began on the 7th of April, when the pair dipped close to 200-bar SMA at 1.0349; currently is trading at 1.0234; pattern's support is at 1.0222 and is set to intersect with the pattern's resistance on 15th of May, 12:00 GMT. The Stochastic indicator sends buy signal suggesting the pair should bounce from the pattern's support. Long traders could focus on the daily pivot (S1)/20-bar SMA at 1.0269, 1.0296/322 area (daily pivot (PP), 20-day SMA, pattern's resistance and Bollinger band), daily pivot (R1) at 1.0349 and 1.0372/84 area (100 and 200-day SMAs, daily pivot (R2) and 200-bar SMA).

Technical indicators on aggregate point at depreciation of the pair on 1D horizon suggesting it should eventually breach the pattern downwards. Short traders could focus on the pattern's support/daily pivot (S2)/Bollinger band at 1.0222/16 and daily pivot (S3) at 1.0189.






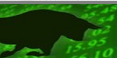
AUD/USD	4H	1D	1W
MACD (12; 26; 9)	Buy	Sell	Sell
RSI (13)	Neutral	Buy	Neutral
Stochastic (5; 3; 3)	Buy	Buy	Buy
ADX (13)	Sell	Neutral	Neutral
CCI (13)	Buy	Neutral	Neutral
AROON (14)	Sell	Sell	Buy
Alligator (13; 8; 5)	Buy	Sell	Neutral
SAR (0.02; 0.2)	Sell	Sell	Sell



GBP/AUD 1H Chart

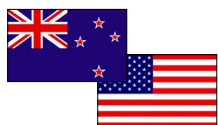
Emerging Pattern: Channel Up

Pattern start	16:00 2013-04-26
Length	124 bars
Quality	<div><div></div></div> 65%
Magnitude	<div><div></div></div> 63%

GBP/AUD	1H	4H	1D
Resistances:	1.5221	1.5263	1.5340
Supports:	1.5162	1.5120	1.5060
Our suggestion:			
MACD	Buy	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Sell	Sell
ADX	Buy	Buy	Buy
CCI	Neutral	Sell	Sell
AROON	Buy	Sell	Buy
Alligator	Buy	Buy	Buy
SAR	Buy	Buy	Buy
Market sentiment		62%	
CCY: (bought/sold)	GBP	42%/58%	
	AUD	64%/36%	



For more than 124 trading hours GBP/AUD has been in a clear up-trend, as the currency pair was underpinned by the 200-bar SMA. While technical studies do not give a clear indication of the price's further direction, only hourly signals are bullish, a majority (62%) of market participants expect the Sterling to continue appreciating relative the Australian Dollar.



NZD/USD 1H Chart

Emerging Pattern: Channel Up

Pattern start	08:00 2013-04-19
Length	222 bars
Quality	69%
Magnitude	71%

NZD/USD	1H	4H	1D
Resistances:	0.8520	0.8565	0.8595
Supports:	0.8491	0.8445	0.8416
Our suggestion:			
MACD	Sell	Buy	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Buy	Buy	Neutral
ADX	Sell	Neutral	Buy
CCI	Buy	Neutral	Neutral
AROON	Sell	Buy	Buy
Alligator	Sell	Buy	Buy
SAR	Sell	Sell	Buy
Market sentiment		70%	
CCY: (bought/sold)	NZD	25%/75%	
	USD	60%/40%	



Unlike in the precious currency pair discussed, NZD/USD has not been consistently respecting the 200-bar SMA, but was still on the rise for the last 222 hours. Since both upward-sloping trend-lines that form the pattern have been confirmed as topical for market participants on several occasions, we would anticipate a rally from 0.8491; however, 70% of traders are holding short positions on the pair at the moment.



EUR/GBP 1H Chart

Emerging Pattern: Triangle

Pattern start	00:00 2013-04-22
Length	229 bars
Quality	80%
Magnitude	80%

EUR/GBP	1H	4H	1D
Resistances:	0.8427	0.8451	0.8472
Supports:	0.8403	0.8383	0.8359
Our suggestion:			
MACD	Buy	Sell	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Neutral
ADX	Neutral	Neutral	Neutral
CCI	Sell	Neutral	Neutral
AROON	Buy	Sell	Sell
Alligator	Sell	Sell	Sell
SAR	Sell	Sell	Sell
Market sentiment		54%	
CCY: (bought/sold)	EUR	40%/60%	
	GBP	42%/58%	



Once EUR/GBP fell beneath the 200-bar SMA, it was unable to return above the line. These few attempts the pair made to surge resulted in formation of a triangle. Even though the price is about to collide with the apex of the pattern, neither technical indicators nor traders are united in their view about the breakout, showing mixed signals, which are by a narrow margin a little more bearish than bullish.



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