

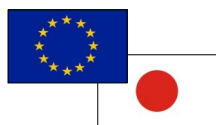


**DUKASCOPY**  
RESEARCH PRODUCTS

14/05/2013



# Trade Pattern Ideas



## EUR/JPY 1H Chart

### Emerging Pattern: Channel Up



Pattern start	13:00 2013-05-02
Length	155 bars
Quality	68%
Magnitude	91%

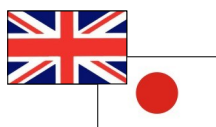
EUR/JPY has formed a Channel Up pattern on the 1H chart. The pattern has 40% quality and 64% magnitude in the 117-bar period.

The pattern began on 2nd of May when the pair dipped to 127.51; at the moment it is trading at 131.86. Trading volume seems to be holding at the same level in the length of the pattern. Long traders, who expect that pair might start appreciating, could focus on the 20-bar SMA/daily pivot (PP) at 132.02, Bollinger band/daily pivot (R1) at 132.32/45, daily pivot (R2) at 132.84 and daily pivot (R3)/pattern's resistance at 133.27/33.

Technical indicators on aggregate point at depreciation of the pair on 1H horizon suggesting it should continue depreciating. Short traders could focus on the Bollinger band/daily pivot (S1) at 131.72/62, pattern's support/daily pivot (S2) at 131.25/19 and daily pivot (S3) at 130.80.







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



## GBP/JPY 1H Chart

### Emerging Pattern: Channel Up

Pattern start	05:00 2013-05-02
Length	164 bars
Quality	60%
Magnitude	96%

GBP/JPY	1H	4H	1D
Resistances:	155.53	156.00	156.42
Supports:	155.02	154.80	154.02
Our suggestion:			
MACD	Buy	Sell	Sell
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Sell
ADX	Sell	Sell	Neutral
CCI	Neutral	Buy	Sell
AROON	Sell	Sell	Buy
Alligator	Sell	Buy	Buy
SAR	Sell	Sell	Buy
Market sentiment		55%	
CCY: (bought/sold)	GBP	53%/47%	
	JPY	46%/54%	



The GBP/JPY has formed a Channel Up pattern on the 1H chart, when the pair surged from 150.97, currently trading at 155.25. The price is only 25 pips above the lower trend line and the retest and even possible penetration of this line is expected as indicators on 1H and 4H charts are sending “sell” signal. Moreover, traders expect the depreciation as well as current market sentiment is slightly bearish (55%).





## EUR/NZD 1H Chart

### Emerging Pattern: Rising Wedge

Pattern start	12:00 2013-05-02
Length	175 bars
Quality	70%
Magnitude	86%

EUR/NZD	1H	4H	1D
Resistances:	1.5792	1.5824	1.5862
Supports:	1.5697	1.5627	1.5596
Our suggestion:			
MACD	Sell	Sell	Sell
RSI	Sell	Neutral	Neutral
Stochastic	Sell	Neutral	Neutral
ADX	Buy	Neutral	Neutral
CCI	Sell	Sell	Sell
AROON	Buy	Buy	Buy
Alligator	Buy	Buy	Neutral
SAR	Buy	Buy	Buy
Market sentiment		51%	
CCY: (bought/sold)	EUR	43%/57%	
	NZD	34%/64%	



The 175-bar long Rising Wedge was formed by EUR/NZD on the 1H chart. The pattern has 70% quality and 86% magnitude in the 175-bar period. Despite the fact the pair is testing the resistance line at the moment of writing, neither of technical indicator is sending a clear “buy” or “sell” signal. The market sentiment is undecided as well. In this case, in case the pair will reach the resistance line, the market will receive strong bullish sentiment, and on the other hand, the penetration of the support line will give a “sell” signal.

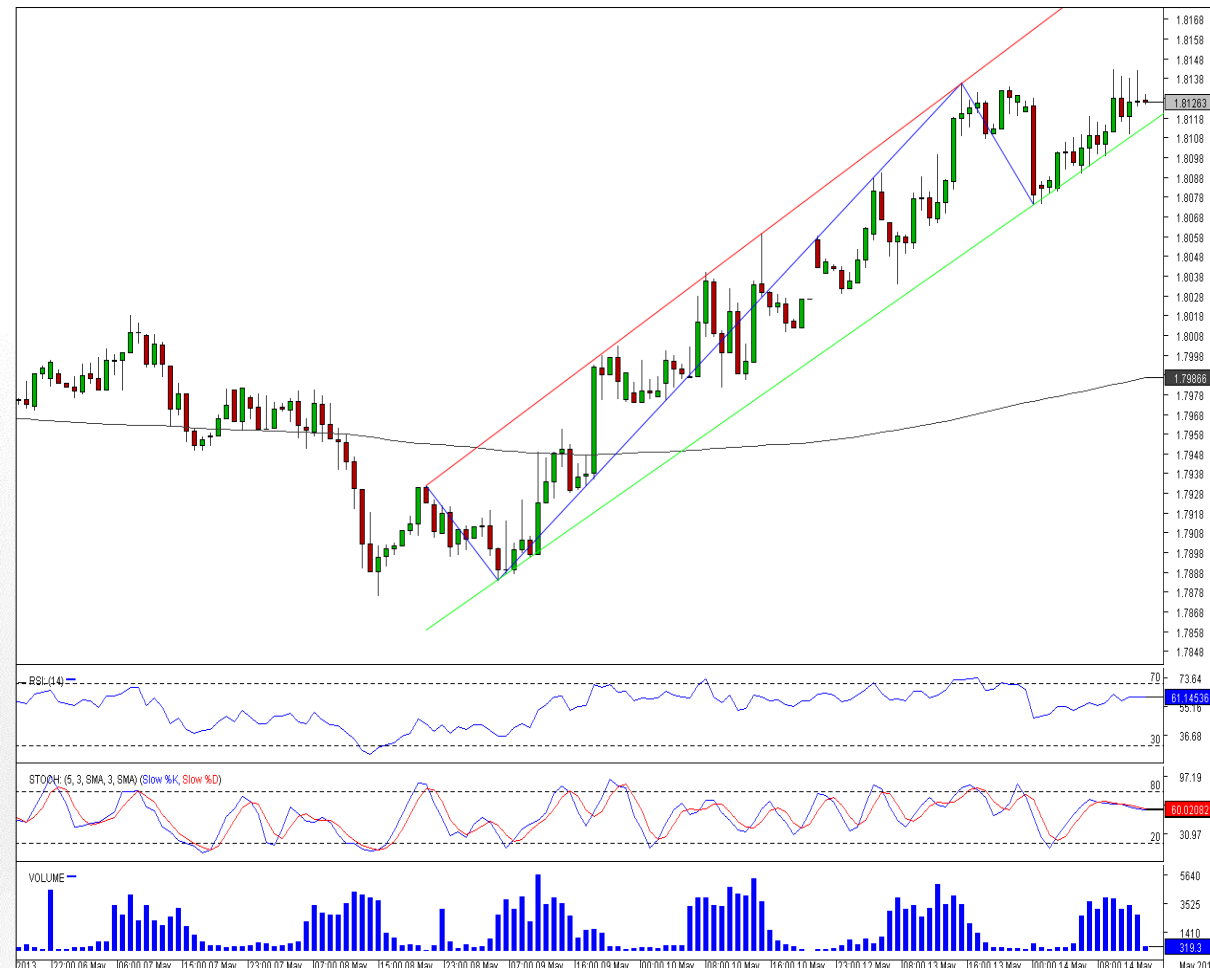


## USD/TRY 1H Chart

### Emerging Pattern: Channel Up

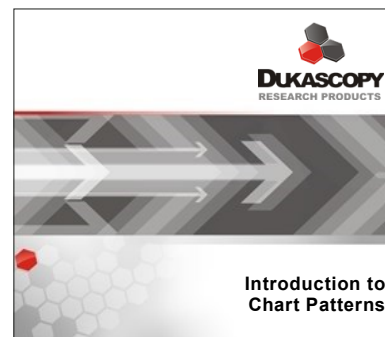
Pattern start	21:00 2013-05-08
Length	77 bars
Quality	62%
Magnitude	96%

USD/TRY	1H	4H	1D
Resistances:	1.8163	1.8184	1.8202
Supports:	1.8112	1.8096	1.8056
Our suggestion:			
MACD	Sell	Buy	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Neutral	Neutral	Sell
ADX	Buy	Buy	Neutral
CCI	Sell	Neutral	Sell
AROON	Buy	Buy	Buy
Alligator	Buy	Buy	Sell
SAR	Buy	Buy	Buy
Market sentiment		74%	
CCY: (bought/sold)	USD	53%/47%	
	TRY	32%/68%	



The USD/TRY is continuing the upward movement for 77 hours already and it is likely to continue heading to the north, as the majority of technical indicators are suggesting the appreciation of the greenback versus the Turkish lira. However, current market sentiment is strongly bearish, raising concerns that the price may drop below the support line as well.





#### 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.