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Trade Pattern Ideas

Thursday, June 06, 2013
07:30 GMT



AUD/NZD 1H Chart

Emerging Pattern: Channel Down



Pattern start 15:00 2013-06-03

Length 52 bars

Quality	68%
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Magnitude 46%

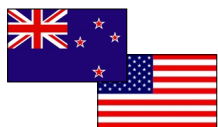
AUD/NZD has formed a channel Down pattern on the 1H chart. The pattern has 68% quality and 46% magnitude in the 52-bar period.

The pattern began on 3rd of June when the pair started appreciating from 1.2039; at the moment it is trading at 1.1919. Trading volume seems to be holding at the same level in the length of the pattern. Market is demonstrating significant bullish sentiment—72% of all outstanding positions are long on the pair. Long traders could focus on the daily pivot (S1) at 1.1929, 1.1964/85 area (20 and 200-bar SMA, daily pivot (PP), pattern's resistance and 20-day SMA) and Bollinger band/daily pivot (R1) at 1.2018/23.

Technical indicators on aggregate point at depreciation of the pair on 4H and 1D horizons suggesting it should continue moving towards the pattern's support. Short traders could focus on the Bollinger band at 1.1911, pattern's support/daily pivot (S2) at 1.1894/88 and daily pivot (S3) at 1.1835.



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

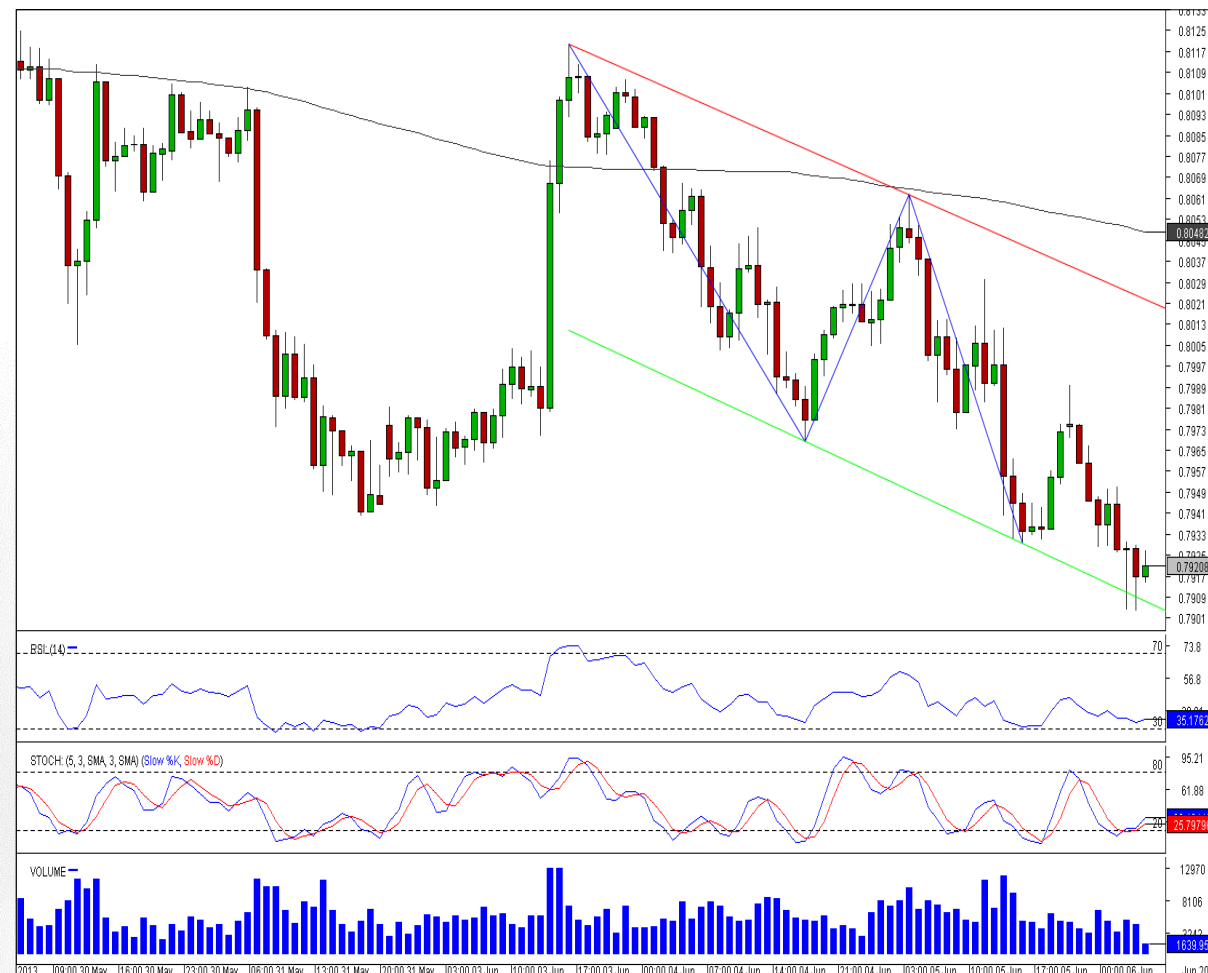


NZD/USD 1H Chart

Emerging Pattern: Channel Down

Pattern start	16:00 2013-06-03
Length	49 bars
Quality	67%
Magnitude	81%

NZD/USD	1H	4H	1D
Resistances:	0.7979	0.8048	0.8112
Supports:	0.7895	0.7846	0.7762
Our suggestion:			
MACD	Buy	Buy	Buy
RSI	Neutral	Neutral	Neutral
Stochastic	Buy	Buy	Neutral
ADX	Neutral	Neutral	Neutral
CCI	Buy	Buy	Buy
AROON	Sell	Sell	Sell
Alligator	Sell	Sell	Sell
SAR	Sell	Sell	Sell
Market sentiment		57%	
CCY: (bought/sold)	NZD	40%/60%	
	USD	63%/37%	



After another attempt to mount the 200-period SMA the New Zealand has been largely sold off during the past 50 hours. Technical indicators at the moment are not able to give an answer where NZD/USD is planning to go, but a majority (57%) of traders see the pair as bullish, since it has just respected the trend-line and is thus likely to make at least a bullish correction.



EUR/TRY 1H Chart

Emerging Pattern: Channel Up

Pattern start	10:00 2013-05-24
Length	172 bars
Quality	52%
Magnitude	72%

EUR/TRY	1H	4H	1D
Resistances:	2.4967	2.5128	2.5367
Supports:	2.4727	2.4566	2.4314
Our suggestion:			
MACD	Sell	Sell	Sell
RSI	Neutral	Neutral	Sell
Stochastic	Neutral	Sell	Sell
ADX	Buy	Buy	Buy
CCI	Sell	Sell	Sell
AROON	Buy	Buy	Buy
Alligator	Buy	Buy	Buy
SAR	Buy	Buy	Buy
Market sentiment		70%	
CCY: (bought/sold)	EUR	44%/56%	
	TRY	72%/28%	



Last 172 bars EUR/TRY currency pair has been consistently respecting the trend-lines that form the channel up pattern, especially the lower boundary. And while the technical studies are slightly more bullish than bearish, seven out of ten market participants expect the Euro to lose value in the future despite its latest tendency to appreciate.

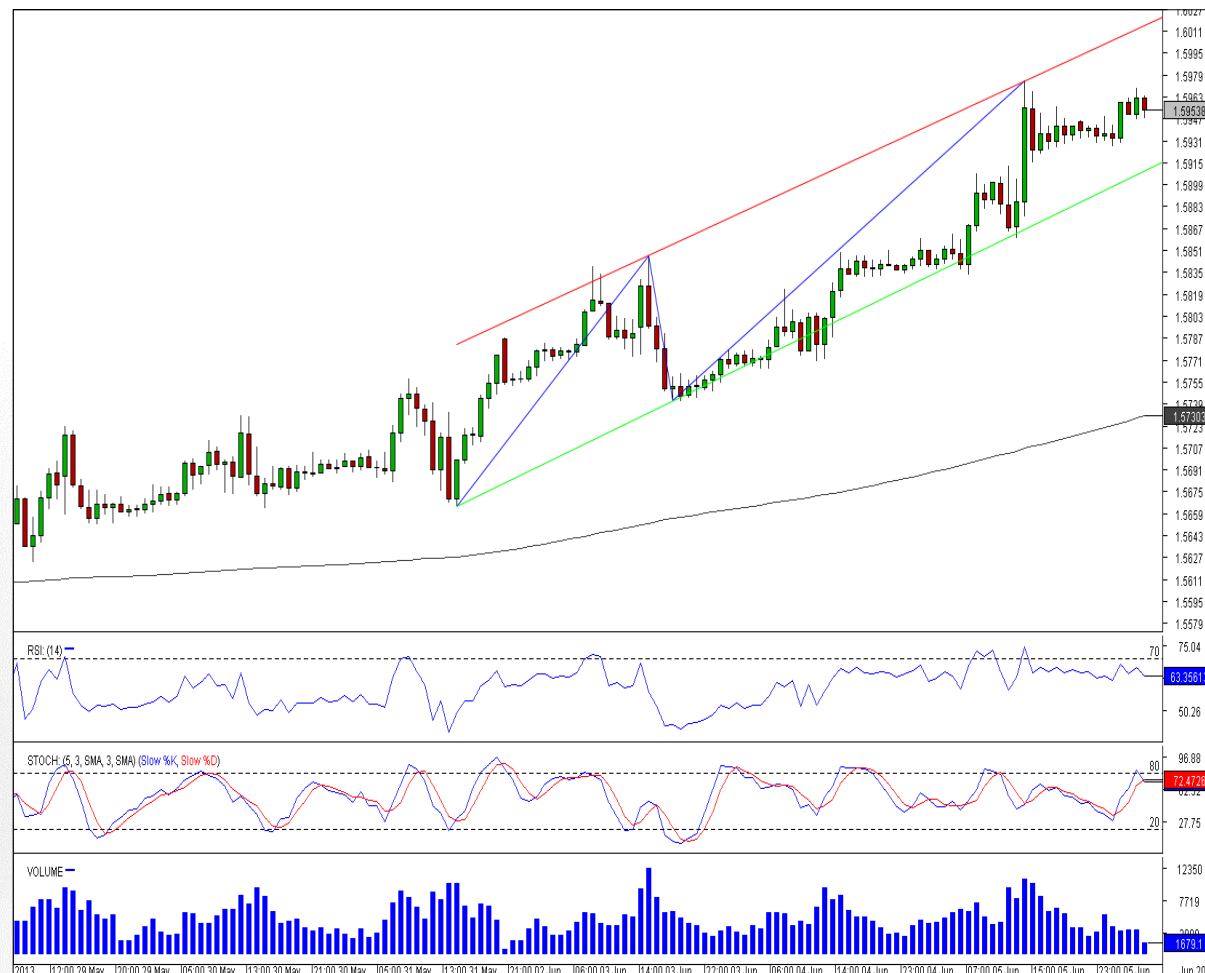


GBP/CAD 1H Chart

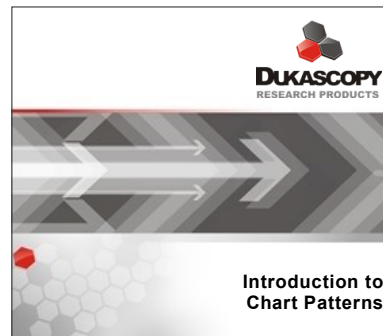
Emerging Pattern: Channel Up

Pattern start	15:00 2013-05-31
Length	72 bars
Quality	66%
Magnitude	73%

GBP/CAD	1H	4H	1D
Resistances:	1.5994	1.6055	1.6135
Supports:	1.5914	1.5853	1.5773
Our suggestion:			
MACD	Sell	Sell	Buy
RSI	Neutral	Sell	Neutral
Stochastic	Neutral	Neutral	Sell
ADX	Buy	Buy	Buy
CCI	Sell	Sell	Sell
AROON	Neutral	Buy	Buy
Alligator	Buy	Buy	Buy
SAR	Buy	Buy	Buy
Market sentiment		60%	
CCY: (bought/sold)	GBP	43%/57%	
	CAD	34%/66%	



On the last day of April GBP/CAD started to move away from the 200-period SMA at an accelerated pace, which in turn has led to an appearance of the channel up formation. According to 60% of traders the pair's up-trend is likely to persist, although the signals of indicators are not as straightforward.



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