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Trade Pattern Ideas

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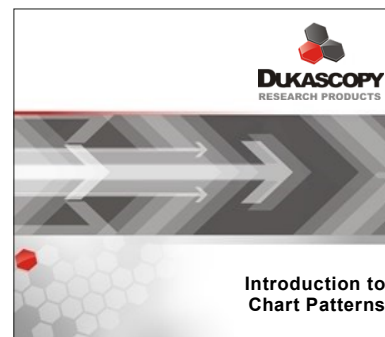
AUD/CHF 1D Chart: Rising Wedge



Comment: Despite the current uptrend, AUD/CHF has been looking bearish on several time-frames with a couple of rising wedge patterns overlapping between several charts. The pair has shown a slow motion north on the weekly chart, but has lost volume for highs and created a long and extended wedge, while the daily chart showed the pattern to be more volatile. The rate has just attempted the upper trend-line at 0.7633 and failed there to move on to its ultimate lower target of 0.7543. The formation could, however, be as well interpreted as one having an upper horizontal resistance at 0.7640, which would mean a completely different scenario, namely a rising one. We will look for signals at both trend-lines to gain more conclusive insights.

	Level	Rationale
R4	0.7680	Daily R1
R3	0.7648	Weekly R1
R2	0.7640	Alternative Resistance
R1	0.7632	Upper Bollinger Band
S1	0.7580	Daily Pivot Point
S2	0.7562	20-hour SMA
S3	0.7518	Daily S1; Wedge Bottom trend-line
S4	0.7510	55-day SMA

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



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