



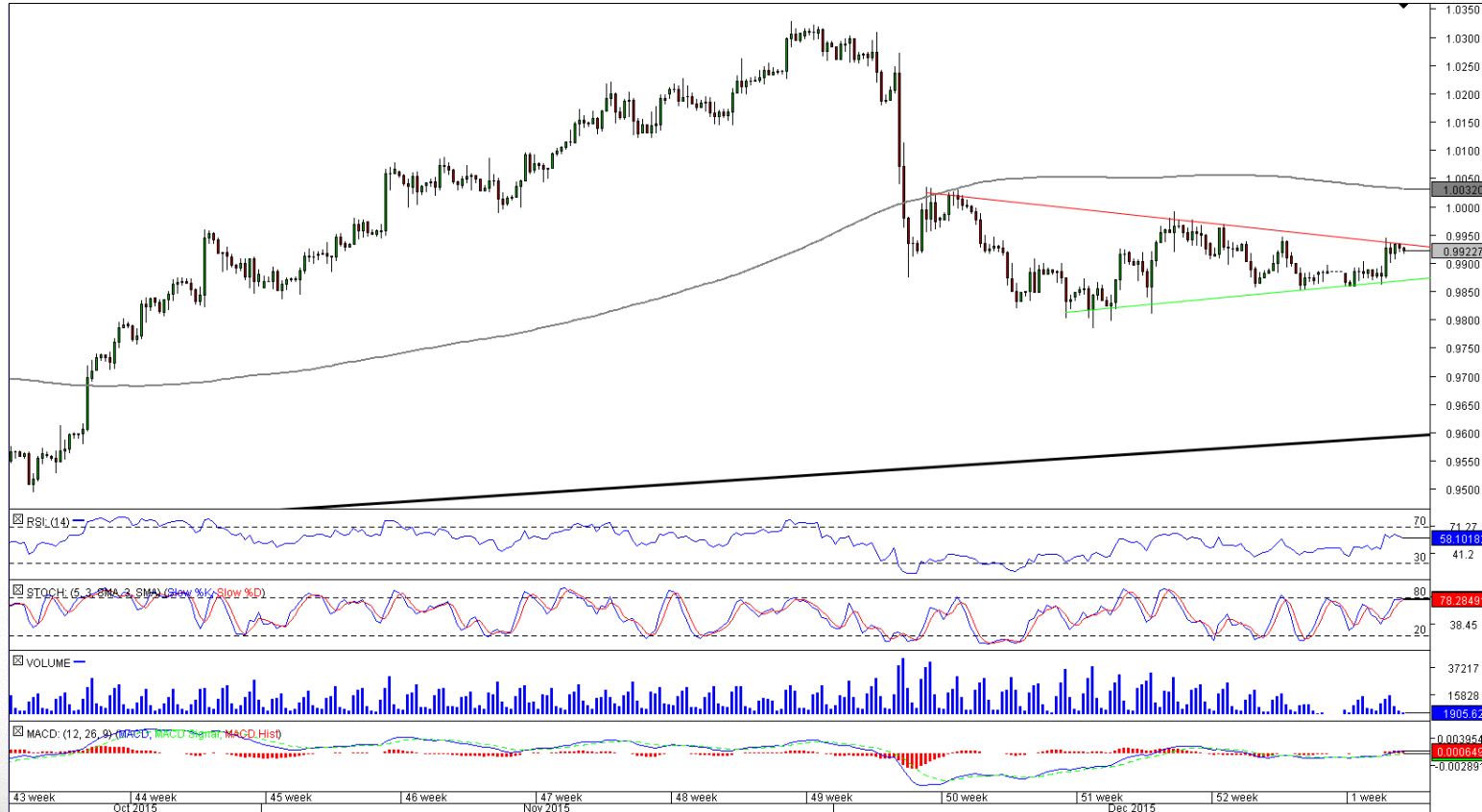
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Trade Pattern Ideas

USD/CHF 4H Chart: Triangle



Comment: USD/CHF is currently consolidating after a decline as a result of the pair testing 1.0320. Since a triangle is a continuation pattern, a close beneath the up-trend and a follow-up sell-off to 0.96 is considered to be more likely than a break-out to the upside. Another strong bearish argument is the fact that the rate has broken through the long-term SMA. However, we must admit that there are also plenty of reasons to be bullish. For example, while the near-term indicators are mixed, the weekly studies are pointing upwards. At the same time, the distribution between the long and short positions is heavily skewed in favour of the former that take up 74% of the market.

	Level	Rationale
Resistance 4	1.0035/18	Weekly R2; 200-period SMA; Dec 4 high
Resistance 3	0.9975/70	Monthly S1; Dec 21 high
Resistance 2	0.9952	Weekly R1
Resistance 1	0.9935	Down-trend
Support 1	0.9902	Weekly PP
Support 2	0.9870	Up-trend
Support 3	0.9853	Dec 24 low
Support 4	0.9836	Weekly S1

Indicator/Period	4H	Day	Week
MACD (12; 26; 9)	Buy	Buy	Sell
RSI (14)	Sell	Neutral	Neutral
Stochastic (5; 3)	Neutral	Neutral	Buy
ADX (14)	Neutral	Neutral	Neutral
CCI (14)	Sell	Neutral	Neutral
AROON (14)	Buy	Buy	Buy
Alligator (13; 8; 5)	Neutral	Sell	Buy
SAR (0.02; 0.2)	Buy	Sell	Buy

GBP/NZD 4H Chart: Channel Down



Comment: The outlook on GBP/NZD is strongly bearish. The currency pair has formed a high-quality channel, which implies an immediate sell-off from 2.1688. Moreover, four-hour, daily and weekly indicators are giving 'sell' signals, and a majority of positions are long, implying there is plenty of room for new sellers. The June low at 2.1344 is unlikely to play an important role in the evolution of the exchange rate, but it may well trigger a bullish correction within the pattern. In the meantime, in case the bulls overpower bears near the falling resistance line, the new target will be set at 2.1940, which is the weekly pivot point, followed by the monthly S2 at 2.2170 and by the December 17 high at 2.2310.

	Level	Rationale
Resistance 4	2.2313	Dec 17 high
Resistance 3	2.2173/46	Weekly R1; monthly S2
Resistance 2	2.1940	Weekly PP
Resistance 1	2.1688	Weekly S1; down-trend
Support 1	2.1604	Monthly S3
Support 2	2.1482	Weekly S2
Support 3	2.1344	Jun low
Support 4	2.1231	Weekly S3; down-trend

Indicator/Period	4H	Day	Week
MACD (12; 26; 9)	Buy	Buy	Sell
RSI (14)	Neutral	Neutral	Neutral
Stochastic (5; 3)	Neutral	Neutral	Buy
ADX (14)	Sell	Sell	Sell
CCI (14)	Neutral	Buy	Buy
AROON (14)	Sell	Sell	Sell
Alligator (13; 8; 5)	Sell	Sell	Neutral
SAR (0.02; 0.2)	Sell	Sell	Sell



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