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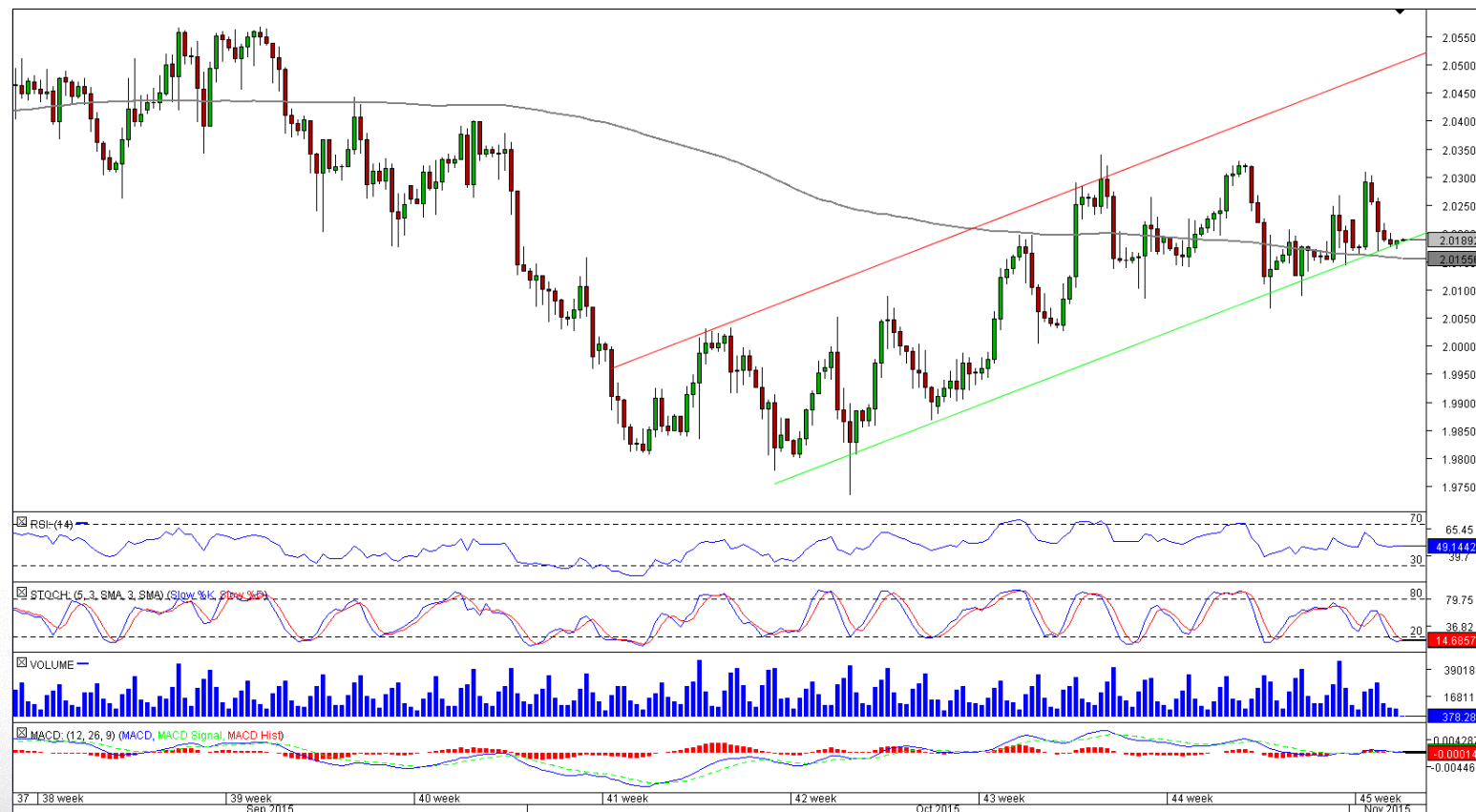
03/11/2015



Trade Pattern Ideas

Tuesday, November 03, 2015
08:30 GMT

GBP/CAD 4H Chart: Channel Up



Comment: GBP/CAD bottomed out in early October, and since then the currency pair has been developing a bullish channel. Accordingly, we hold a positive bias with respect to the Sterling, especially considering the near-term technical indicators. The rate is expected to rebound from 2.0190/50 and test a tough resistance level at 2.0320. In case of success the price will be in a good position to rise towards 2.0570.

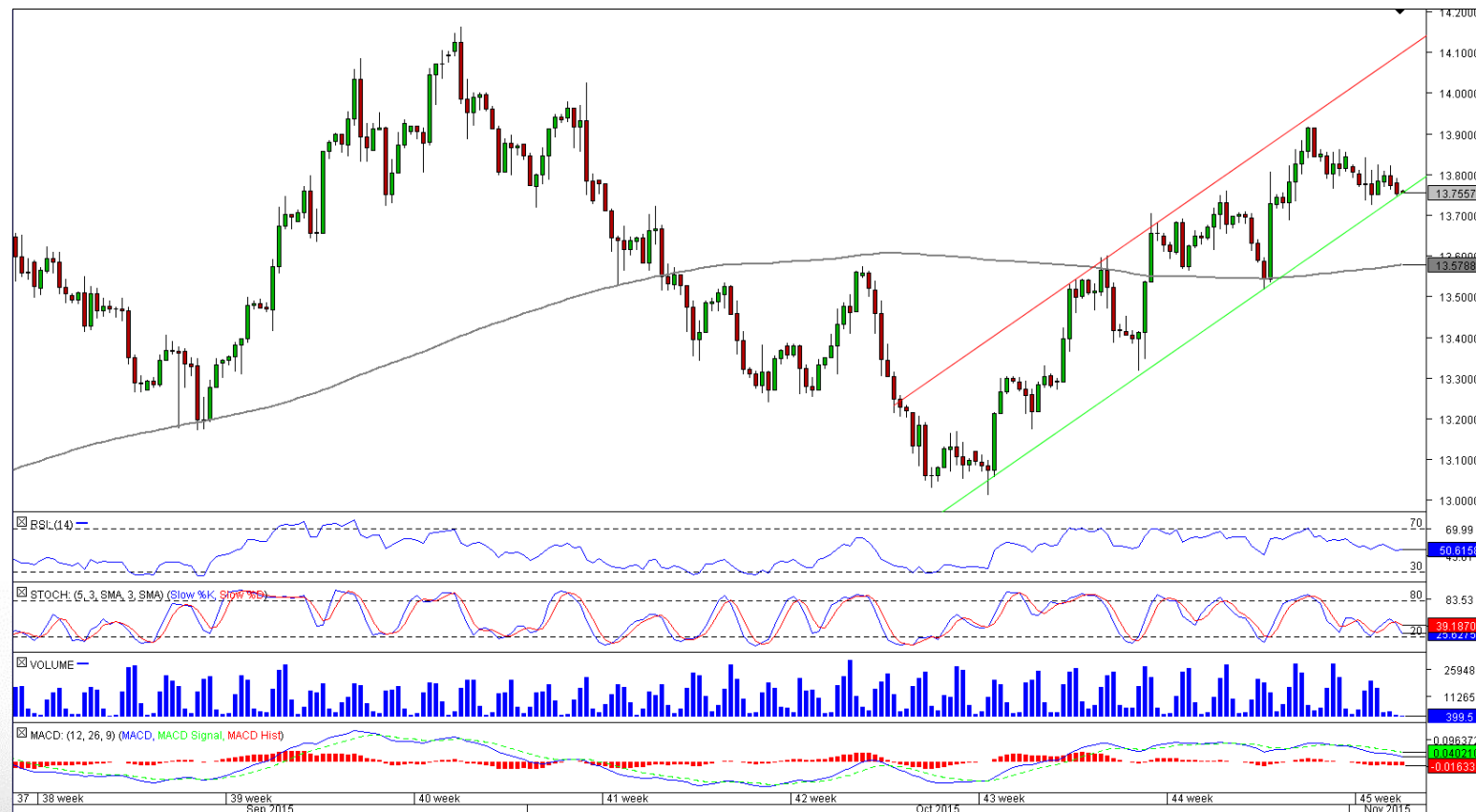
Alternatively, in case the lower boundary of the channel and the 200-period SMA fail to trigger a rally, the price will have a chance to stabilise near the monthly PP at 2.0086/58. However, the sell-off will likely extend deeper, down to a cluster of supports at 1.98.

	Level	Rationale
Resistance 4	2.0690	Monthly R2
Resistance 3	2.0570	Weekly R3; up-trend; Sep high
Resistance 2	2.0440	Weekly R2; monthly R1
Resistance 1	2.0320	Weekly R1; resistance level
Support 1	2.0190/50	Weekly PP; up-trend; 200-period SMA
Support 2	2.0086/58	Weekly S1; monthly PP
Support 3	1.9933	Weekly S2
Support 4	1.9833/00	Weekly S3; monthly S1; support level

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

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USD/ZAR 4H Chart: Channel Up



Comment: According to the technicals the outlook on USD/ZAR is bullish. The currency pair is currently trading near the lower boundary of the upward-sloping channel, and a majority of the indicators are pointing north. The price is therefore inclined to confirm support at 13.76 and re-test Oct 29 high at 13.9166. If this resistance is broken, the target will be at 14.16, represented by the weekly R2, rising trend-line and September high.

On the other hand, a dip under 13.76 will imply a slide down to 13.60, where the monthly PP coincides with the weekly S1 and 200-period SMA. Meanwhile, the sentiment is distinctly bearish, as 70% of open positions are short.

	Level	Rationale
Resistance 4	14.2414	Monthly R1
Resistance 3	14.1600	Weekly R2; up-trend; Sep high
Resistance 2	14.0000	Weekly R1
Resistance 1	13.9166	Oct 29 high
Support 1	13.7600	Weekly PP; up-trend
Support 2	13.6000	Weekly S1; monthly PP; 200-period SMA
Support 3	13.5184	Oct 28 low
Support 4	13.3400	Weekly S2; Oct 23 low

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



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