



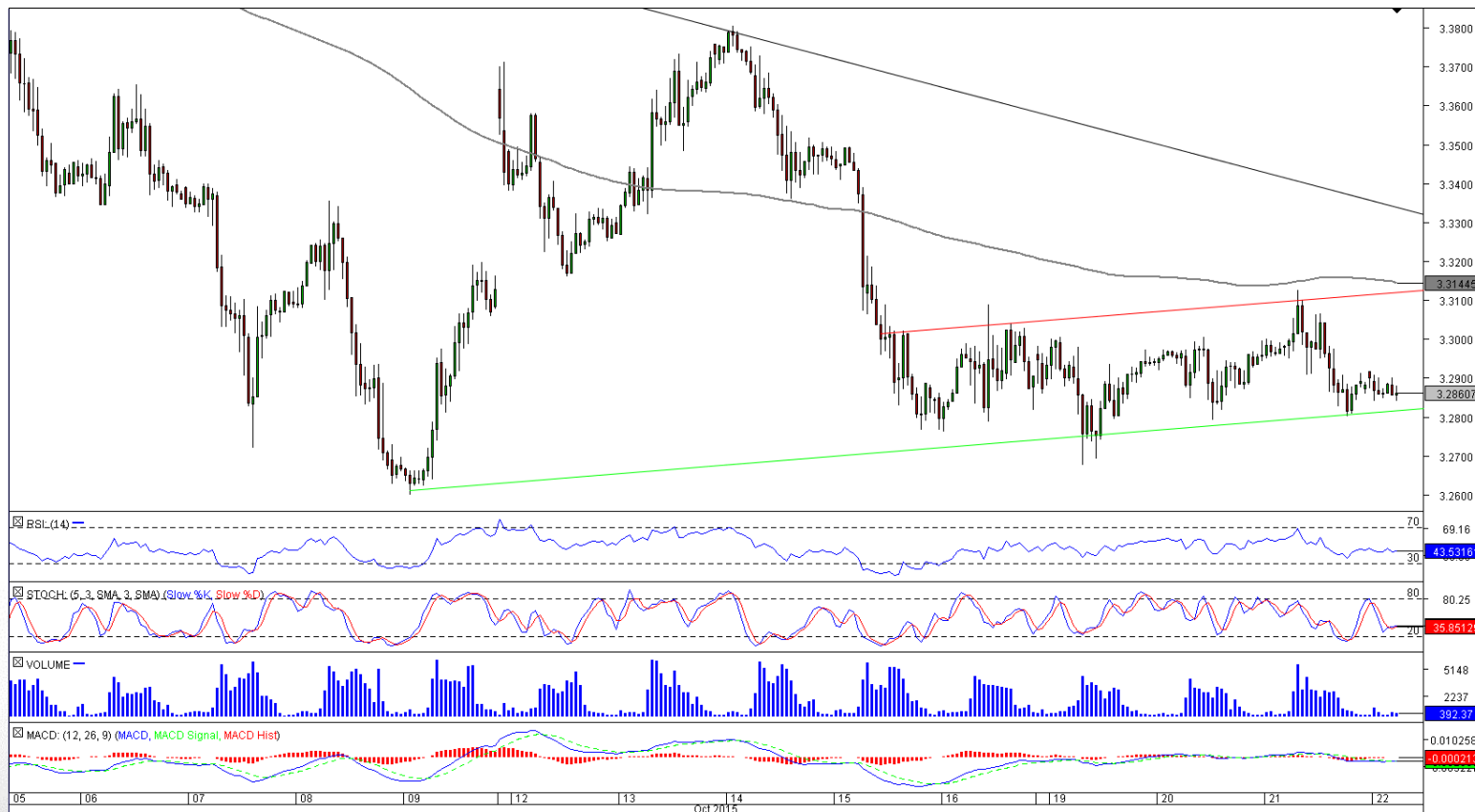
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Trade Pattern Ideas

EUR/TRY 1H Chart: Channel Up

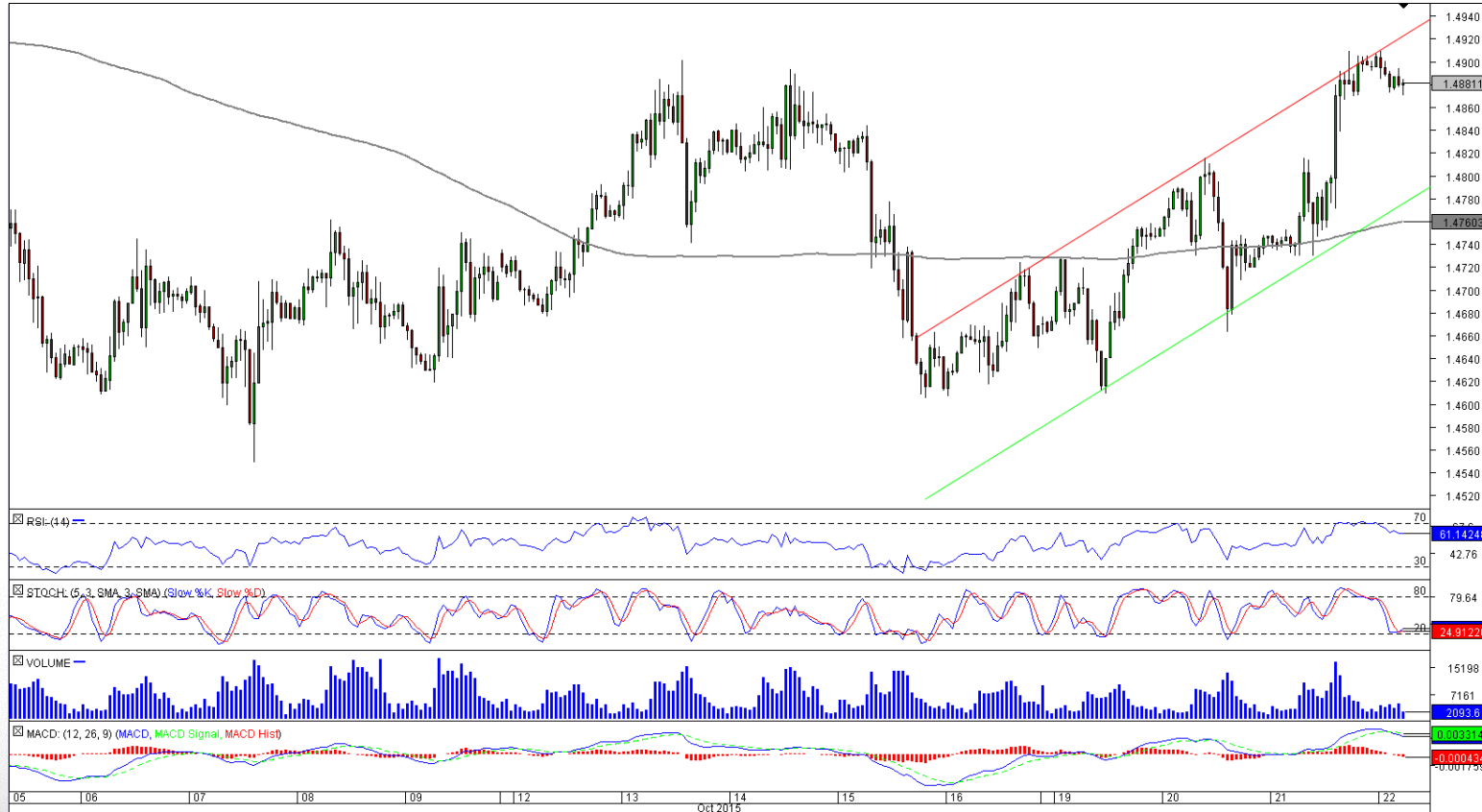


Comment: The near-term outlook for EUR/TRY is positive, as the pair is currently trading near the lower trend -line of the bullish channel. Accordingly, we expect a rally from 3.2815 up to 3.3150 during the next few days. However, the longer-term recovery of the European currency is doubtful. The upside is limited by several tough resistances, including the weekly PP, 200-hour SMA and four-week down-trend, meaning the price should stay beneath 3.32 Turkish liras. At the same time, the daily technical indicators are mostly giving 'sell' signals, and the sentiment among the SWFX market participants is strongly negative, being that 71% of open positions are short.

	Level	Rationale
Resistance 4	3.3258	Daily R2; down-trend
Resistance 3	3.3158	Weekly PP; 200-hour SMA: up-trend
Resistance 2	3.3070	Daily R1
Resistance 1	3.2937	Daily PP
Support 1	3.2815	Up-trend
Support 2	3.2749	Daily S1
Support 3	3.2600	Daily S2; Oct 9 low
Support 4	3.2511	Weekly S1

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

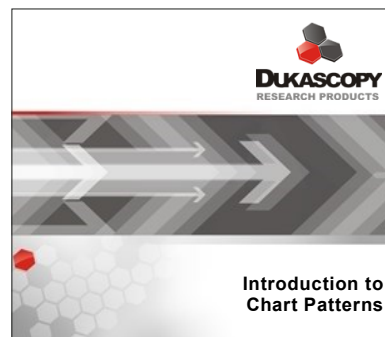
EUR/CAD 1H Chart: Channel Up



Comment: The bias towards EUR/CAD is bullish. The currency pair has recently broken through the long-term moving average, and a majority of the technical studies is pointing north. However, we would like to see a close above the last week's high to confirm the bullish outlook. The next target would then be the weekly R2 at 1.5020, followed by the weekly R3 and Sep high at 1.5150. On the other hand, violation of 1.4770 will imply a sell-off. First, down to the weekly PP at 1.4725, then to a solid support level at 1.46, represented by the Oct 15 low. As for the distribution between the bulls and bears, it is strongly skewed in favour of the latter, who take up 71% of the market.

	Level	Rationale
Resistance 4	1.5025	Daily and weekly R2
Resistance 3	1.4964	Daily R1
Resistance 2	1.4930	Up-trend
Resistance 1	1.4900	Oct 13 high
Support 1	1.4844	Daily PP; weekly R1
Support 2	1.4770	Daily S1; up-trend; 200-hour SMA
Support 3	1.4725	Weekly PP
Support 4	1.4662	Daily S2

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



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