

12/02/2016





Trade Pattern Ideas





Friday, February 12, 2016 08:30 GMT

NZD/USD 4H Chart: Channel Up



Comment: NZD/USD has managed to rebound from 0.66, thus keeping the bullish channel intact. However, the currency pair is now facing a tough resistance area at 0.6770/40, which consists of the weekly and monthly R1s in addition to the latest highs. Still, considering that the fourhour and daily indicators are pointing north, the price should eventually climb higher. If this is the case, the next target will be the upper edge of the pattern. At the same time, a close beneath 66 will cents imply the continuation of sell-off, potentially down to 0.6350, namely the January low. Meanwhile, the sentiment is on the verge of becoming bullish, as 55% of traders are long and 45% are short the Kiwi.

| | Level | Rationale | |
|--------------|---------------|---|--|
| Resistance 4 | 0.7077/46 | Weekly R3; monthly R2 | |
| Resistance 3 | 0.6916/0.6883 | Weekly R2; Oct and Dec highs | |
| Resistance 2 | 0.6840 | Up-trend | |
| Resistance 1 | 0.6772/41 | Weekly and monthly R1s; Feb 5 and 11 highs | |
| Support 1 | 0.6611/0.6586 | Weekly PP; up-trend; 200-period SMA; Feb 11 lov | |
| Support 2 | 0.6557 | Monthly PP | |
| Support 3 | 0.6468 | Weekly S1 | |
| Support 4 | 0.6348 | Jan low | |

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





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EUR/NZD 1H Chart: Channel Up

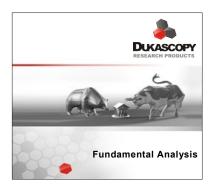


Although the New Comment: Zealand Dollar is set to appreciate against the Greenback, it seems the currency will underperform the Euro. The pair has just confirmed the lower trend-line of the channel, meaning we are highly likely to see a rally towards 1.7275, where the upper boundary of the pattern is reinforced by the January high. Alternatively, if the bears manage to push the price under the green trend-line, the February 11 low, the 200-hour SMA, and the weekly PP, the outlook will be changed to bearish with the new objective at 1.0515, which is the February 3 low. As for the sentiment, a majority of market participants prefer to hold long positions, namely 61% of them.

| | Level | Rationale |
|--------------|---------------|------------------------------------|
| Resistance 4 | 1.7276 | Jan high; up-trend |
| Resistance 3 | 1.7167/34 | Daily R1; weekly R2 |
| Resistance 2 | 1.1012 | Weekly R1 |
| Resistance 1 | 1.6960 | Daily PP |
| Support 1 | 1.6820/1.6793 | Feb 11 low; up-trend; 200-hour SMA |
| Support 2 | 1.6763 | Weekly PP |
| Support 3 | 1.6693 | Daily S1 |
| Support 4 | 1.6608 | Daily S3 |

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













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