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Trade Pattern Ideas

AUD/NZD 1H Chart: Triangle



Comment: For a very short moment the Aussie/Kiwi cross fell below the green trend-line of the triangle pattern it is currently trading in. Nevertheless, the bulls managed to revive and now the pair is dealing with the cluster of moving averages around 1.1115. A rally is not estimated, because the SMAs are immediately followed by the pattern upper boundary at 1.1139, which is boosted by the daily R1 and the weekly pivot point. Being that triangles are continuation patterns, the likelihood of an ultimate bearish break out is quite high. AUD/NZD is required to have a successful second testing of the pattern's support in order to confirm it. Then the focus will shift towards the next closest demand at 1.1042/35 (daily/weekly S1).

	Level	Rationale
R4	1.1237/50	Daily R3; weekly R1
R3	1.1202	Daily R2
R2	1.1140/49	Trend-line; daily R1; weekly PP
R1	1.1104/16	Daily PP; 55/100/200-hour SMAs
S1	1.1086	Trend-line
S2	1.1042/35	Daily and weekly S1s
S3	1.1006	Daily S2
S4	1.0944/34	Daily S3; weekly S2

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

EUR/PLN 4H Chart: Channel Down



Comment: The EUR/PLN currency pair remains oversold in the SWFX marketplace, because as many as 65% of all positions are short. This is moving odds in favour of a rebound, which seems to have already started. Yesterday the cross eliminated the monthly pivot point, thereby setting ground for a testing of the 200-period SMA at 4.30. Success here is not fully guaranteed, as even technical studies are deeply sceptical with respect to the European currency's perspectives. However, ability to erode the moving average will improve the outlook and should encourage the bulls for more purchases. Before another leg down from the pattern's resistance at 4.36, EUR/PLN will also have to breach the monthly R1 at 4.3256 next week.

	Level	Rationale
R4	4.3592	Trend-line
R3	4.3449	Weekly R3
R2	4.3145/3256	Weekly R2; monthly R1
R1	4.2913/98	Weekly R1; 200-period SMA
S1	4.2813	Monthly PP
S2	4.2654/08	100/55-period SMAs; weekly PP
S3	4.2976	Weekly S1
S4	4.2142/2023	Trend-line; weekly S2; monthly S1

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



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