



DUKASCOPY
RESEARCH PRODUCTS

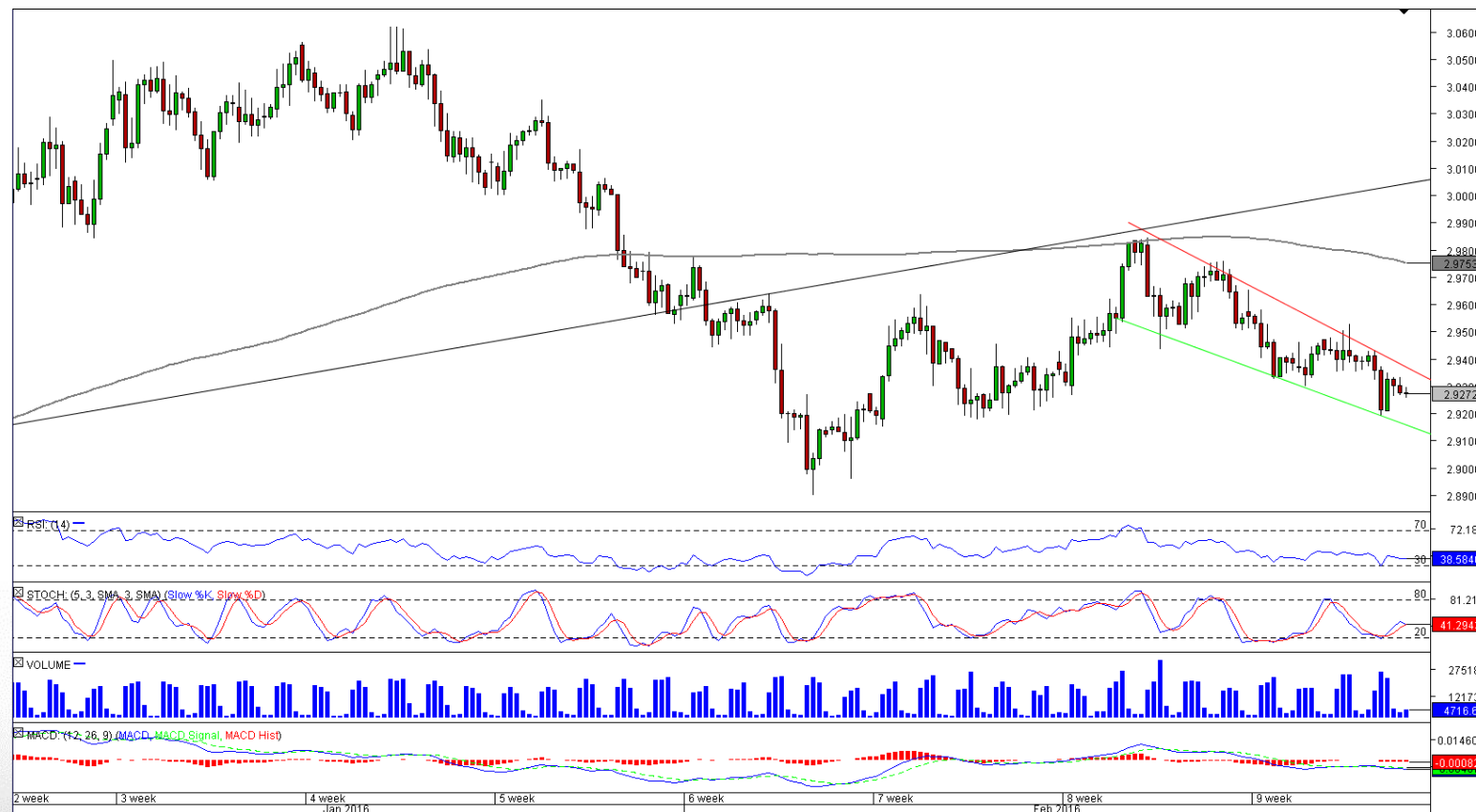
26/02/2016



Trade Pattern Ideas

Friday, February 26, 2016
08:30 GMT

USD/TRY 4H Chart: Falling Wedge



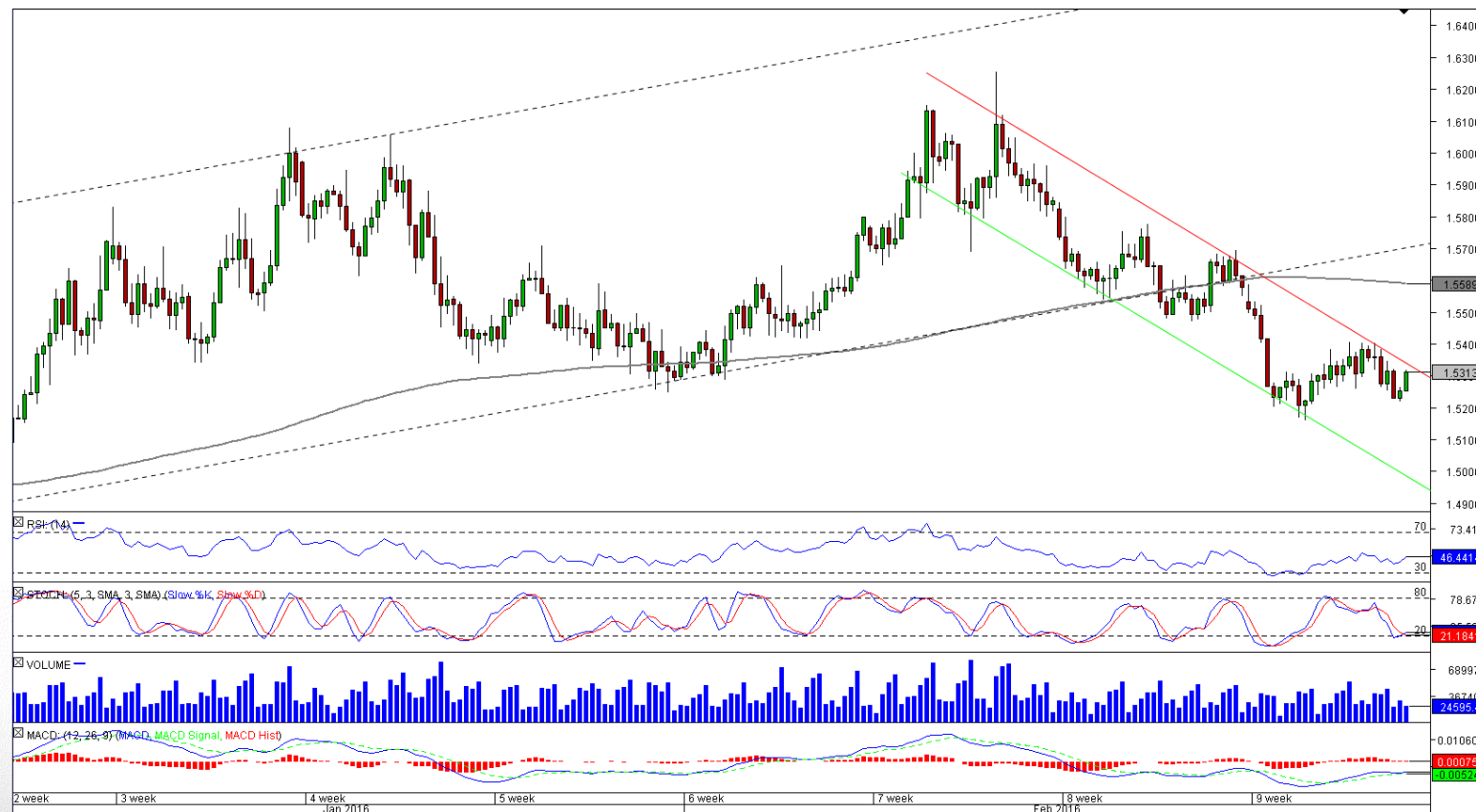
Comment: USD/TRY has recently pierced through the rising support line and confirmed it, which is a strong 'sell' signal. Nevertheless, there is still a possibility of a rally next week. The currency pair has formed a falling wedge, meaning that demand is building up. The upside, however, is limited. In case of a close above 2.9350, the first target will be a combination of the weekly PP and Feb 24 high at 2.9527. From there the price might launch an attack on the 2.9850/2.9750 area, but should be stopped there, considering that among others the zone is formed by the monthly PP, February high, and 200-period SMA. At the same time, the US Dollar is oversold—72% of positions are short.

	Level	Rationale
Resistance 4	2.9845/40	Weekly R1; Feb high
Resistance 3	2.9793/53	Monthly PP; 200-period SMA; Feb 19 high
Resistance 2	2.9554/27	Weekly PP; Feb 24 high
Resistance 1	2.9350	Down-trend
Support 1	2.9294	Weekly S1
Support 2	2.9180/50	Down-trend; Feb 10 low
Support 3	2.8979/67	Weekly S2; monthly S1
Support 4	2.8900	Feb low

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

Friday, February 26, 2016
08:30 GMT

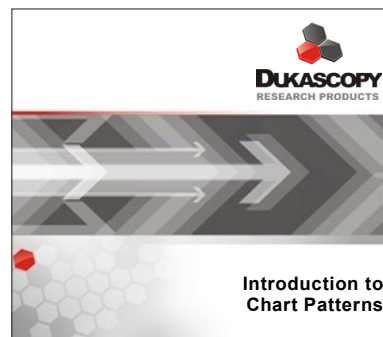
EUR/AUD 4H Chart: Channel Down



Comment: EUR/AUD exited the bullish channel last week. The current outlook is therefore bearish. The pair is expected to bounce off of 1.5330 and fall down to the lower edge of the new channel at 1.4950 before undergoing a notable correction. Next week, the Euro might fall down to 1.4550, but here the price will likely bottom out because of the major up-trend that originated back in 2012. Alternatively, if the rate manages to jump over 1.5330 and then over 1.5420/07, the rally will have the potential to extend up to 1.5630/1.5590, where the weekly pivot point merges with the 200-period SMA, or even up to 1.57, the present level of the lower bound of the broken channel.

	Level	Rationale
Resistance 4	1.5700	Feb 19 high; up-trend
Resistance 3	1.5631/1.5590	Weekly PP; 200-period SMA
Resistance 2	1.5420/07	Weekly S1; Feb 24 high; monthly PP
Resistance 1	1.5330	Down-trend
Support 1	1.5262	Weekly S1
Support 2	1.5161	Feb 23 low
Support 3	1.5051	Weekly S3
Support 4	1.4950	Down-trend

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



Newest releases and archive:

Fundamental Analysis
Technical Analysis
Press Review
Market Research
Expert Commentary
Dukascopy Sentiment Index
Trade Pattern Ideas
Global Stock Market Review
Commodity Overview
Economic Research
Quarterly Report
Aggregate Technical Indicator

Additional information:

Dukascopy Group Home Page
Market News & Research
FXSpider
Live Webinars
Dukascopy TV
Daily Pivot Point Levels
Economic Calendar
Daily Highs/Lows
SWFX Sentiment Index
Movers & Shakers FX
Forex Calculators
Currency Converter
Currency Index
CoT Charts

Social networks:



Disclaimer

Everything in this article, including opinions and figures, is provided for informational purposes only and may not be interpreted as financial advice or solicitation of products. Dukascopy group assume no responsibility for the completeness or the accuracy of any data contained in this article. Financial figures indicated in this article have not been verified by the Dukascopy group. Views, opinions and analyses are those of the author of the article, and are not endorsed by the Dukascopy group.

Dukascopy group waive any and all warranties, express or implied, regarding, but without limitation to, warranties of the merchantability or the fitness for a particular purpose, with respect to all information in this article. Dukascopy group shall under no circumstances be responsible for any direct, indirect, consequential, contingent or any other damages sustained in connection with the use of this article.