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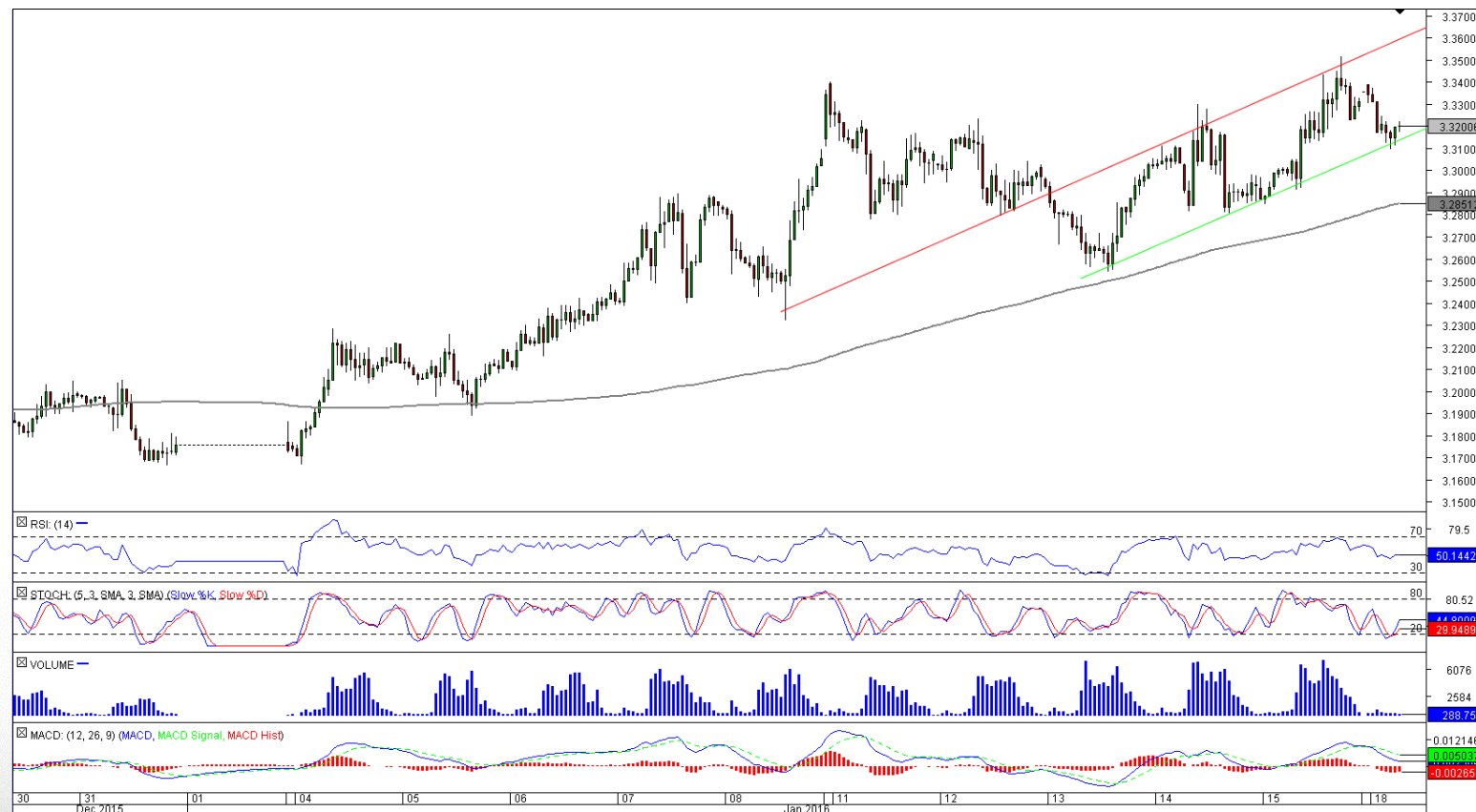
18/01/2016



Trade Pattern Ideas

Monday, January 18, 2016
08:30 GMT

EUR/TRY 1H Chart: Channel Up



Comment: EUR/TRY has recently broken through the supporting trend-line, but it has managed to preserve the upward momentum nevertheless. At the same time, a majority of the technical indicators are giving 'buy' signals, and the Euro is heavily oversold—72% of open positions are short, which increases the chance of the pair extending the rally from 3.1668 (started on the last day of 2015). Accordingly, the main target at the moment is the October 13 high at 3.38. However, a close beneath 3.3124 will invalidate the positive outlook, and the price will be expected to decline down to the 200-hour SMA at 3.2850. Additional support is at 3.2550, implied by the Jan 13 low and daily S2.

| | Level | Rationale |
|--------------|--------|---------------------|
| Resistance 4 | 3.3800 | Oct 13 high |
| Resistance 3 | 3.3700 | Weekly R1; up-trend |
| Resistance 2 | 3.3600 | Daily R1 |
| Resistance 1 | 3.3225 | Daily PP |
| Support 1 | 3.3124 | Weekly PP; up-trend |
| Support 2 | 3.2935 | Daily S1 |
| Support 3 | 3.2851 | 200-hour SMA |
| Support 4 | 3.2734 | Weekly S1 |

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

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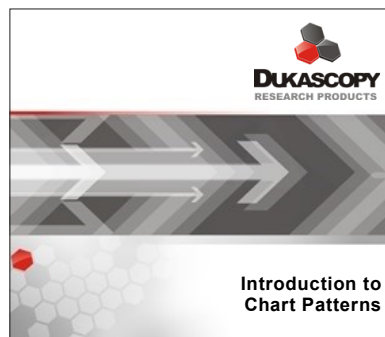
EUR/USD 1H Chart: Channel Up



Comment: The Euro is in a good position to recover not only against the Turkish Lira, but also against the US Dollar. The currency is trading just at the lower boundary of the ascending channel and should therefore rebound from 1.0890. The rally will be challenged already at the level of 1.09 dollars by the weekly pivot point, but the price is likely to test the upper boundary of the pattern (1.10) before giving in to the selling pressure. The next potential objective will be the December high at 1.1060. Alternatively, if demand at 1.0890 proves insufficient to trigger the rally, the bears will probably push the price down to 1.0861/54, where the daily S1 merges with the 200-hour SMA.

| | Level | Rationale |
|--------------|-----------|------------------------|
| Resistance 4 | 1.1000 | Weekly R1; up-trend |
| Resistance 3 | 1.0984 | Daily R1; Jan 15 high |
| Resistance 2 | 1.0919 | Daily PP |
| Resistance 1 | 1.0903 | Weekly PP |
| Support 1 | 1.0890 | Up-trend |
| Support 2 | 1.0861/54 | Daily S1; 200-hour SMA |
| Support 3 | 1.0821 | Weekly S1 |
| Support 4 | 1.0804 | Jan 13 low |

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



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