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Trade Pattern Ideas

EUR/CHF 4H Chart: Channel Down



Comment: There is a distinct bearish channel emerging in the hourly chart of EUR/CHF. The pair has recently topped out at 1.12, and since then it has been trending lower. However, there is likely to be a small rally in the short run, as the price has just tested the lower bound of the pattern. The upside is to be limited by the red trend-line at 1.0930, and there the Euro should start a new bearish wave. The major risk for the short positions is represented by demand circa 1.0750, where the lower trend-line joins forces with the November and December lows of 2015. Accordingly, there is only a slim chance that the single currency will be worth less than 1.0750 francs in the foreseeable future.

	Level	Rationale
R4	1.1061	Feb 17 high
R3	1.1003/1.0995	Weekly R1; 200-period SMA
R2	1.0956	Monthly PP
R1	1.0934	Weekly PP; down-trend
S1	1.0836	Weekly S1
S2	1.0810	Feb low
S3	1.0767/56	Weekly S2; down-trend; Dec 2015 low
S4	1.0736	Nov 2015 low

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

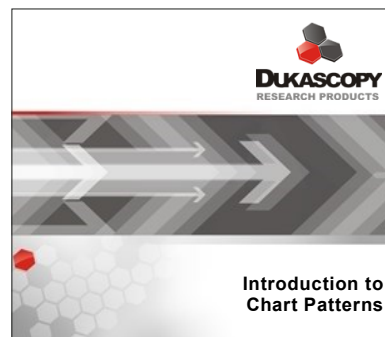
USD/DKK 4H Chart: Channel Up



Comment: USD/DKK is well-positioned for a rally. Not only did the pair form an ascending channel, but it is also near the lower edge of the pattern, which implies a bullish outlook for the short term. The current target is therefore the red trend-line at 6.9250/00, where we have the weekly R2 and Jan 21 high. An even stronger resistance level is 6.9660, namely the January high. Alternatively, in case the rate dips under 6.81, the bulls will still have a chance to regain control over the situation at 6.7750 (monthly PP and 200-period) and at 6.7450/10 (weekly S1 and Feb 26 low). Meanwhile, the sentiment in the SWFX market is moderately bearish—57% of open positions are short.

	Level	Rationale
R4	6.9660	Jan high
R3	6.9246/00	Weekly R2; Jan 21 high; up-trend
R2	6.8904	Mar 2 high
R1	6.8738	Weekly R1
S1	6.8100	Up-trend
S2	6.7914	Weekly PP
S3	6.7754/45	Monthly PP; 200-period SMA
S4	6.7452/12	Weekly S1; Feb 26 low

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