

04/12/2015





Trade Pattern Ideas





Friday, December 04, 2015 08:30 GMT

XAG/USD 4H Chart: Channel Down



Comment: As things stand now, silver is likely to keep losing value. Any near-term rallies are to be limited by the upper boundary of the emerging channel at 14.30, while the key support is at 13.90, represented by the falling support trend-line, Nov low and weekly S1. If this demand level is broken, the next target should be 13.45, namely the weekly S3 and monthly S1. In the meantime, in case the bulls overpower bears at 14.30, we may well see a test of the 200period SMA at 14.80, though the rate will have to pass through the Nov 26 high and monthly PP first. Another reason to be bearish is a high percentage of long positions—they take up three fourths of the SWFX market.

	Level	Rationale
Resistance 4	14.5400	Monthly PP
Resistance 3	14.4000	Weekly R1; Nov 26 high
Resistance 2	14.3000	Down-trend
Resistance 1	14.1550	Weekly PP
Support 1	13.9000	Weekly S1; Nov low; down-trend
Support 2	13.6800	Weekly S2
Support 3	13.4500	Weekly S3; monthly S1
Support 4	12.8900	Monthly S2

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





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SBP/NZD 1H Chart: Channel Down

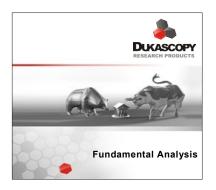


Comment: There are almost no reasons to be bullish on the Sterling at the moment. GBP/NZD has just bounced off of the upper edge of the descending channel, and the nearest significant demand area is only at 2.2430, created by the weekly S3 and October low. However, a rally is expected to start lower, near the lower trend-line. At the same time, the four-hour and daily technical indicators imply a negative bias, and the SWFX sentiment is bullish, again meaning there might not be enough room for new buyers to enter the market. Even if there is a sudden jump through 2.2730, there will still be the Dec 3 high and the 200-hour SMA preventing further development of a recovery.

	Level	Rationale
Resistance 4	2.2840	Daily R1; weekly S1; 200-hour SMA
Resistance 3	2.2790	Dec 3 high
Resistance 2	2.2730	Down-trend
Resistance 1	2.2655	Weekly S2
Support 1	2.2612	Daily PP
Support 2	2.2430	Daily S1; weekly S3; Oct low
Support 3	2.2300	Down-trend
Support 4	2.2212	Daily S2

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













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