



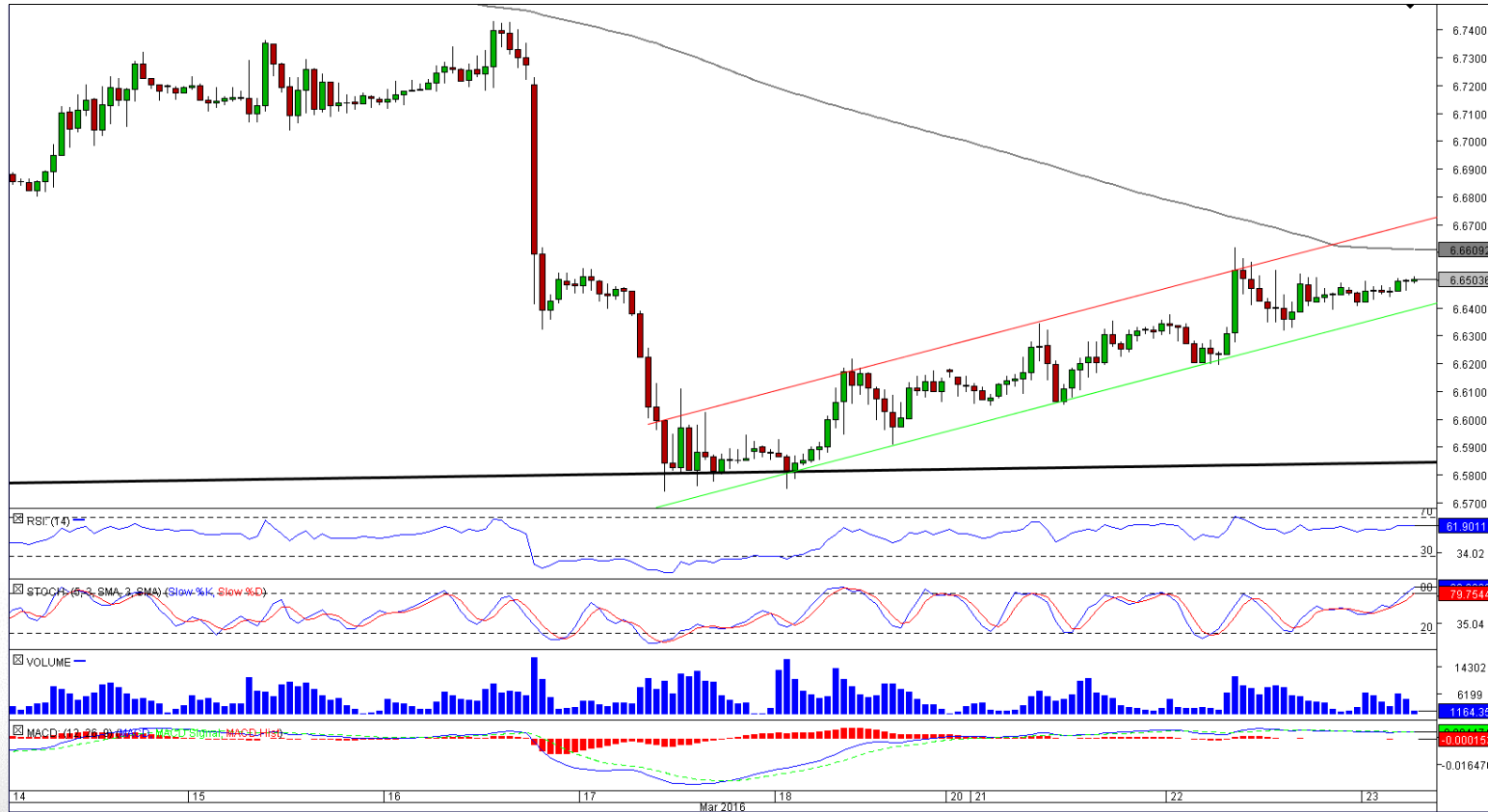
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23/03/2016



Trade Pattern Ideas

USD/DKK 1H Chart: Channel Up



Comment: The US Dollar is expected to keep appreciating against the Danish Krone. USD/DKK has recently established a well-defined bullish channel after confirming a major support up-trend line at 6.58, meaning the near-term dips are to be limited by the weekly pivot point and the lower boundary of the pattern at 6.6436/21. At the same time, we should be wary of a strong resistance area at 6.6650/00, created by the daily R1, March 22 high and 200-hour SMA. If this obstacle is overcome, the pair is likely to steer for the weekly R1 at 6.7130 next. Alternatively, should the rate sink under 6.6436/21, the sell-off will presumably extend down to 6.5850. Meanwhile, the US Dollar is to some extent overbought, being that 63% of open positions are long.

	Level	Rationale
R4	6.7132/6.7064	Daily R3; weekly R1
R3	6.6840	Daily R2
R2	6.6700	Up-trend
R1	6.6645/09	Daily R1; Mar 22 high; 200-hour SMA
S1	6.6436/21	Daily and weekly PP; up-trend
S2	6.6226	Daily S1
S3	6.6002	Daily S2
S4	6.5850/07	Daily S3; up-trend

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

Wednesday, March 23, 2016
08:30 GMT

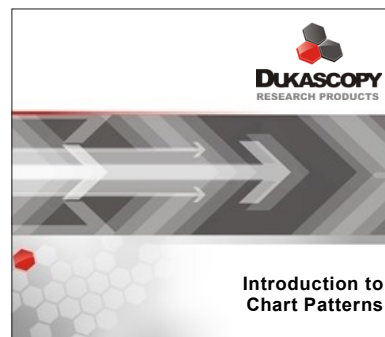
USD/ZAR 1H Chart: Triangle



Comment: Following a precipitous decline as a result of USD/ZAR testing a multi-month down-trend, the pair is now trading within the boundaries of a triangle. Accordingly, the pattern should be eventually broken to the downside. At the moment, the key support level is 15.22. However, the bearish potential of the pattern, nearly 0.40 rands, may not be fully realised. The reason is a formidable support level at 15.06, which has already managed to withstand several attacks during the last five weeks. Nevertheless, if the bearish pressure persists and the price drops lower, the next objective will be 14.81, represented by the weekly S1. As for the sentiment in the SWFX market, most of the traders are already short the Greenback, namely 72% of them.

	Level	Rationale
R4	15.5308	Weekly PP
R3	15.4775/4512	Daily R2; 200-hour SMA
R2	15.3576	Daily R1; down-trend
R1	15.2692	Daily PP
S1	15.2200	Up-trend
S2	15.1493	Daily S1
S3	15.0609/00	Daily S2; support level
S4	14.9410	Daily S3

Indicator	1H	4H	Day
MACD (12; 26; 9)	Sell	Buy	Buy
RSI (14)	Neutral	Buy	Neutral
Stochastic (5; 3)	Neutral	Neutral	Buy
ADX (14)	Neutral	Neutral	Neutral
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