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**Trade Pattern Ideas**

**GBP/USD 1H Chart: Channel Up**



**Comment:** The near-term outlook is bullish. A case of a decent rebound implied by the fact that GBP/USD is testing the lower boundary of the ascending channel is hardened by the four-hour and daily technical indicators. The main near-term challenge is a cluster of resistances between 1.4670 and 1.4670, consisting of the weekly R2 and the April and March highs. There we should be ready for a bearish correction. In May however, the rally will be expected to be stopped by a major 22-month falling trend-line. Meanwhile, in case the price dips under the green trend-line, the first target will be the daily S1 and April 27 low at 1.4474/73, followed by the 200-hour SMA at 1.4411.

	Level	Rationale
R4	1.4668	Feb high
R3	1.4651/38	Weekly R2; Apr 26 high
R2	1.4620	Daily R1
R1	1.4547	Daily PP
S1	1.4529	Weekly R1
S2	1.4500	Up-trend
S3	1.4474/73	Daily S1; Apr 27 low
S4	1.4411/1.4399	Daily S2; 200-hour SMA

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

# EUR/CHF 4H Chart: Double Top



**Comment:** Extension of the Euro's recovery from 1.0870 is unlikely. Even though the four-hour and daily technical indicators are mostly pointing north, the currency pair has formed a double top, a pattern that suggests a heightened risk of a sell-off. Still, the bearish scenario will not be confirmed as long as support at 1.0969/64 remains intact. Once the neck-line is broken, 1.0930/21 (monthly PP and 200-period SMA) are to become the next point of destination. An additional demand area is at 1.0870/60, created for the most part by the nine-month up-trend. As for the SWFX traders, they appear to be undecided with respect to the Euro's prospects: 45% of open positions are long and 55% are short.

	Level	Rationale
R4	1.1082	Weekly R2
R3	1.1061	Feb 17 high
R2	1.1038/34	Weekly and monthly R1
R1	1.1023/17	Apr 22 high; Mar high
S1	1.0969/64	Weekly PP; Apr 25 low
S2	1.0930/21	Weekly S1; monthly PP; 200-period SMA
S3	1.0867/56	Weekly S2; Apr 14 low; up-trend; down-trend
S4	1.0744	Apr 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)	Buy	Neutral	Neutral
CCI (14)	Neutral	Neutral	Neutral
AROON (14)	Buy	Buy	Sell
Alligator (13; 8; 5)	Buy	Buy	Neutral
SAR (0.02; 0.2)	Buy	Buy	Buy
Aggregate	↗	↗	→





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