



DUKASCOPY
RESEARCH PRODUCTS

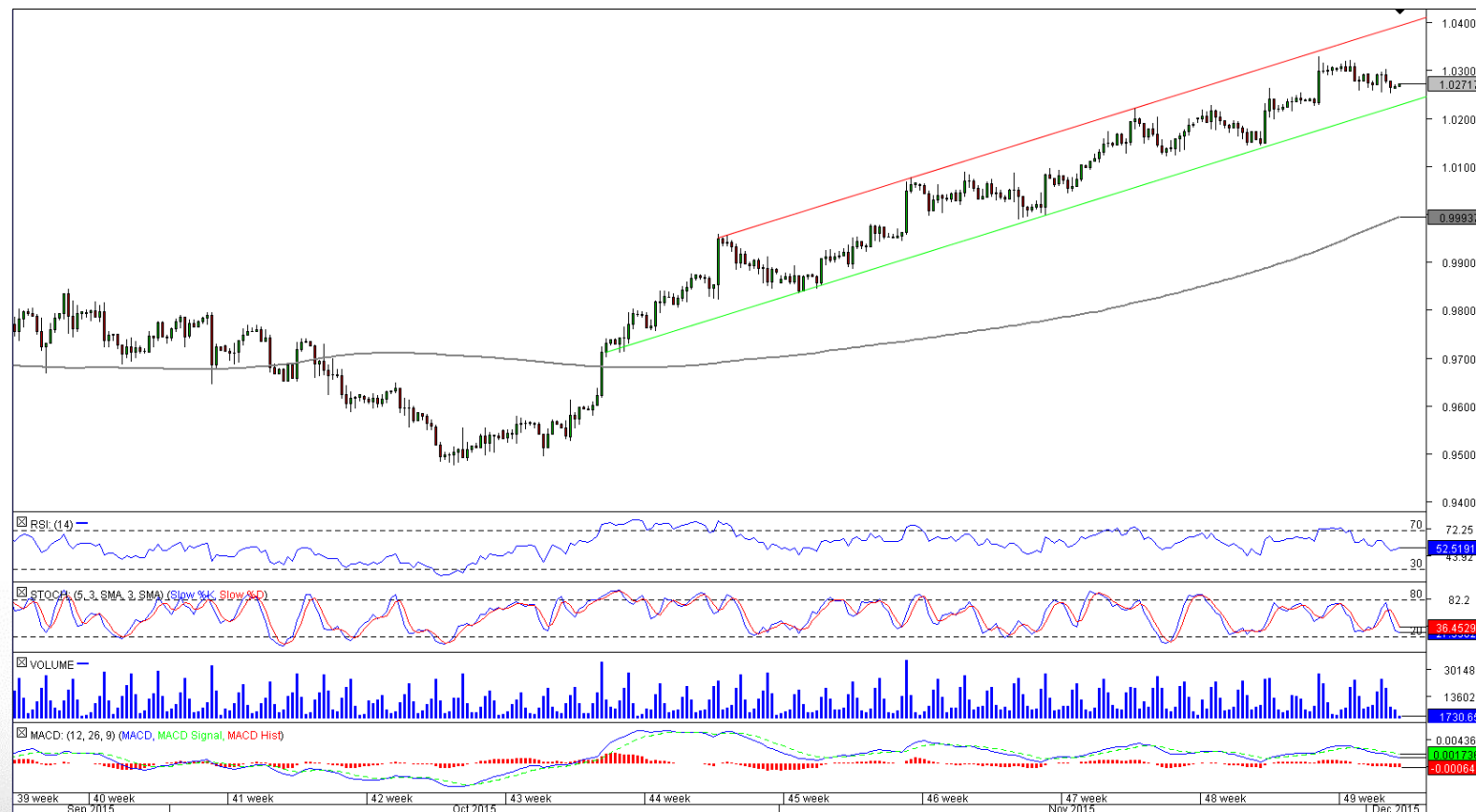
02/12/2015



Trade Pattern Ideas

Wednesday, December 02, 2015
08:30 GMT

USD/CHF 4H Chart: Channel Up



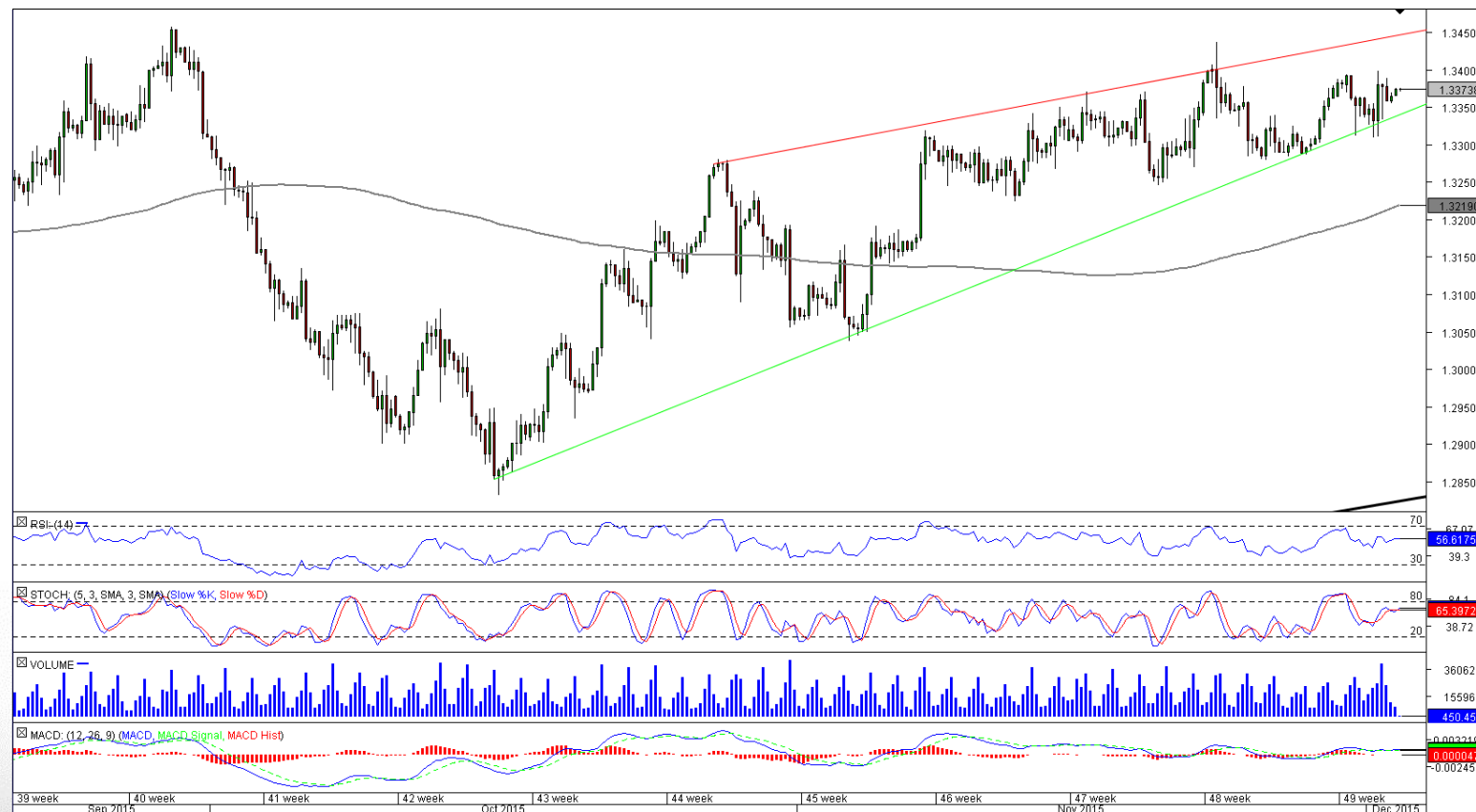
Comment: USD/CHF has recently tested water above this year's maximum, and the next prominent high is as far as 1.1730, represented by the highest level since 2010. In the short run, we expect the price to rebound from the weekly PP at 1.0260 and test the upper trend-line of the channel at 1.0450. The bullish outlook is reinforced by the daily and weekly indicators. Also, the US Dollar is oversold, as 72% of open positions are short, meaning demand is highly likely to increase. In case the rate drops beneath the support trend-line at 1.0230, the first target will be the monthly PP and Nov 24 low at 1.0150, while a combination of the monthly S1, Nov 12 low and 200-period SMA will become the main objective.

	Level	Rationale
Resistance 4	1.0644	Monthly R2
Resistance 3	1.0559	Weekly R3
Resistance 2	1.0450	Weekly R2; monthly R1; up-trend
Resistance 1	1.0375	Weekly R1
Support 1	1.0260	Weekly PP
Support 2	1.0230	Up-trend
Support 3	1.0191	Weekly S1
Support 4	1.0150	Monthly PP; Nov 24 low

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

Wednesday, December 02, 2015
08:30 GMT

USD/CAD 4H Chart: Rising Wedge



Comment: The risks are heavily skewed to the downside for USD/CAD. First, the price is approaching a tough resistance level represented by the September high. Secondly, the pair is forming a rising wedge, a pattern that is often followed by a sell-off. The point against such a scenario is the SWFX sentiment, being that the bears already take up 60% of the market, and it will be difficult for them to increase this percentage. Still, the base scenario is a dip through the up-trend at 1.3340. The initial target will then be the weekly S1 and monthly PP at 1.3290/80, while an additional strong demand area is near 1.3210, created by the weekly S2 and long-term moving average.

	Level	Rationale
Resistance 4	1.3676	Monthly R2
Resistance 3	1.3603	Weekly R3
Resistance 2	1.3520	Weekly R2; monthly R1
Resistance 1	1.3450	Weekly R1; Sep high; up-trend
Support 1	1.3364	Weekly PP
Support 2	1.3340	Up-trend
Support 3	1.3280	Weekly S1; monthly PP
Support 4	1.3210	Weekly S2; 200-period SMA

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



Newest releases and archive:

Fundamental Analysis
Technical Analysis
Press Review
Market Research
Expert Commentary
Dukascopy Sentiment Index
Trade Pattern Ideas
Global Stock Market Review
Commodity Overview
Economic Research
Quarterly Report
Aggregate Technical Indicator

Additional information:

Dukascopy Group Home Page
Market News & Research
FXSpider
Live Webinars
Dukascopy TV
Daily Pivot Point Levels
Economic Calendar
Daily Highs/Lows
SWFX Sentiment Index
Movers & Shakers FX
Forex Calculators
Currency Converter
Currency Index
CoT Charts

Social networks:



Disclaimer

Everything in this article, including opinions and figures, is provided for informational purposes only and may not be interpreted as financial advice or solicitation of products. Dukascopy group assume no responsibility for the completeness or the accuracy of any data contained in this article. Financial figures indicated in this article have not been verified by the Dukascopy group. Views, opinions and analyses are those of the author of the article, and are not endorsed by the Dukascopy group.

Dukascopy group waive any and all warranties, express or implied, regarding, but without limitation to, warranties of the merchantability or the fitness for a particular purpose, with respect to all information in this article. Dukascopy group shall under no circumstances be responsible for any direct, indirect, consequential, contingent or any other damages sustained in connection with the use of this article.