



DUKASCOPY
RESEARCH PRODUCTS

03/02/2016



Trade Pattern Ideas

Wednesday, February 03, 2016
08:30 GMT

GBP/AUD 1H Chart: Channel Up



Comment: GBP/AUD is currently trading in a narrow but nonetheless well-defined channel. At the same time, hourly and four-hour indicators are pointing upwards, and the Jan 25 high was unable to stop the Pound from appreciating further, just like the 200-hour SMA that we left behind on Feb 2. We therefore see the Sterling having more upside potential. However, the recovery is expected to be stopped by a major resistance area between 2.0750 and 2.0800, where we have the weekly R2 level and the falling trend-line that is a part of a bearish channel best seen in the daily chart. Below 2.0490 the first target is going to be the weekly R1 at 2.0434, followed by the 200-hour SMA at 2.0330.

	Level	Rationale
Resistance 4	2.0819/00	Daily R3; down-trend
Resistance 3	2.0754	Weekly R2
Resistance 2	2.0655	Daily R2
Resistance 1	2.0567	Daily R1; up-trend
Support 1	2.0490	Up-trend
Support 2	2.0434	Weekly R1
Support 3	2.0403	Daily PP
Support 4	2.0331/15	Daily S1; 200-hour SMA

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

Wednesday, February 03, 2016
08:30 GMT

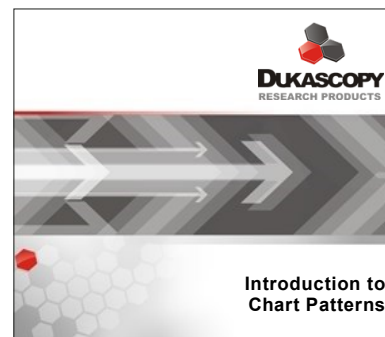
USD/PLN 1H Chart: Channel Down



Comment: USD/PLN has recently broken out of the bullish channel, and the outlook is therefore strongly bearish, especially since the pair is forming a descending channel. Right now the price is fluctuating near the upper boundary of the pattern, meaning there is likely to be a decline in the near term as well. The current objective is the weekly S2 and the lower trend-line at 4.00 zloty. Once there, the Dollar will be expected to start an upward correction. Alternatively, if the price closes above 4.05, the rally will have a good chance of extending up to 4.10/4.09 (weekly PP and 200-hour SMA). In the meantime, in the daily timeframe USD/PLN appears to be moving towards the major up-trend at 3.83.

	Level	Rationale
Resistance 4	4.0791	Daily R2
Resistance 3	4.0599	Daily R1
Resistance 2	4.0500	Down-trend
Resistance 1	4.0423	Weekly S1
Support 1	4.0355	Daily PP
Support 2	4.0162	Daily S1
Support 3	4.0011	Weekly S2; down-trend
Support 4	3.9918	Daily S2

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



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.