



DUKASCOPY
RESEARCH PRODUCTS

26/11/2015



Trade Pattern Ideas

Thursday, November 26, 2015
08:30 GMT

EUR/AUD 4H Chart: Channel Down



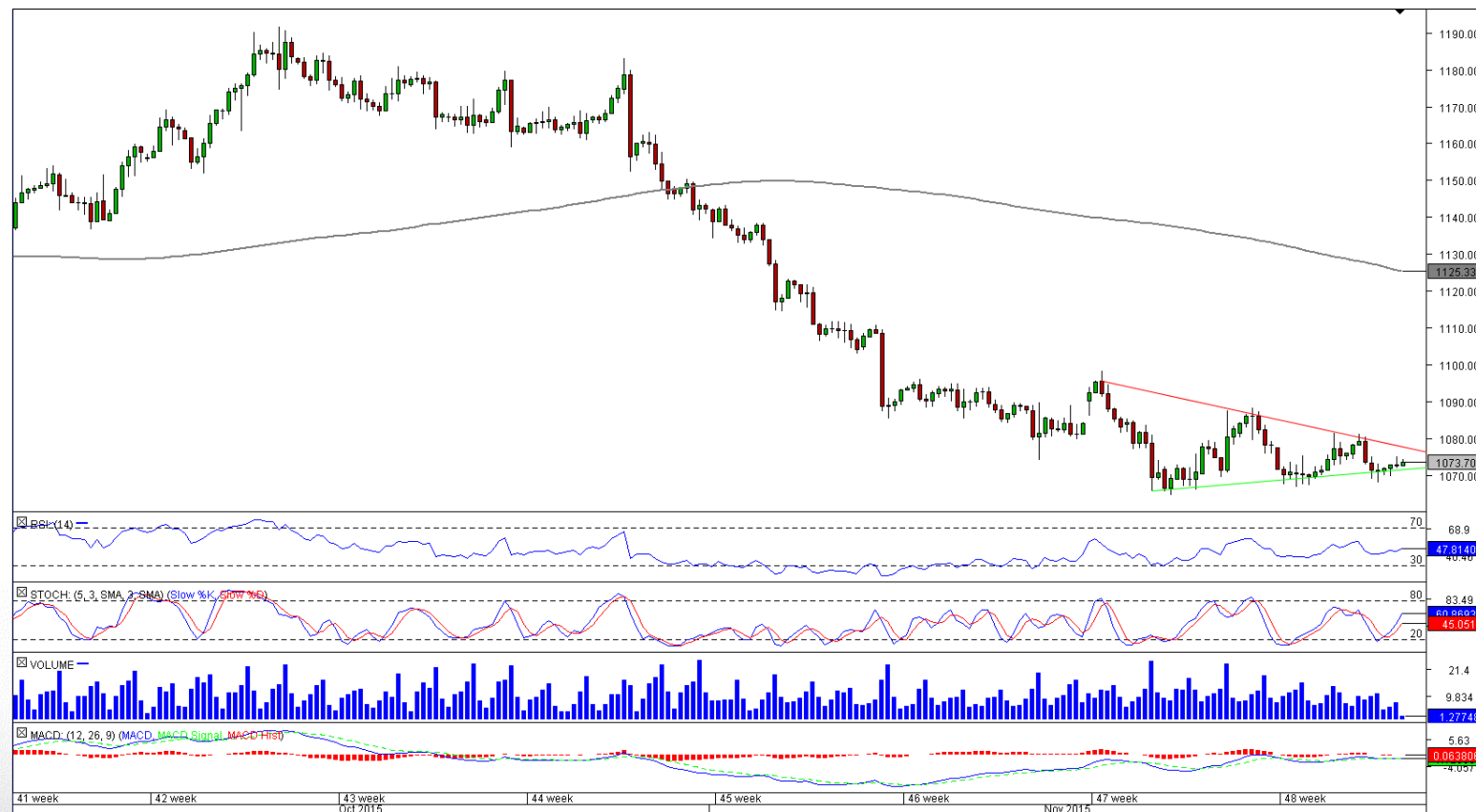
Comment: The general outlook on EUR/AUD is bearish, as the currency pair has recently formed a descending channel. The target is the lowest since Jun 28 level, namely 1.4320. In the short run, however, the Euro retains potential to appreciate while undergoing an upward correction. During the next several days the price could rise 100-150 pips, but the gains are to be limited by the falling resistance line at 1.4850. If this is not the case and the rate keeps advancing, the next probable ceiling is at 1.50, represented by the weekly R1 and monthly S1, followed by the weekly R2, Nov 9 high and 200-period SMA near 1.53. Meanwhile, the market is overbought—69% of positions are long.

	Level	Rationale
Resistance 4	1.5437	Weekly R3
Resistance 3	1.5290	Weekly R2; Nov 9 high; 200-period SMA
Resistance 2	1.5000	Weekly R1; monthly S1
Resistance 1	1.4850	Weekly PP; down-trend
Support 1	1.4600	Weekly S1; monthly S2; down-trend
Support 2	1.4417	Weekly S2
Support 3	1.4319	Jun 28 low
Support 4	1.4130	Weekly S3

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

Thursday, November 26, 2015
08:30 GMT

XAU/USD 4H Chart: Triangle



Comment: The precious metal is set to lose even more value in the nearest future. Considering that gold is right at the apex of the triangle that appeared after a strong sell-off, we expect the price to break the up-trend line at 1,072 and resume the decline. The first target will be a combination of the weekly S1 and monthly S2 at 1,062/59, while there is an even stronger support level at 1,046, implied by the weekly S2 and 2010 low. On the other hand, a close above 1,077 will invalidate the negative outlook, but it will be difficult for the bullion to develop a rally, considering high concentration of resistances between 1,080 and 1,100 and considering that 73% of positions are already long.

	Level	Rationale
Resistance 4	1,110/1,096	Weekly R1; monthly S1; Nov 16 high
Resistance 3	1,088	Nov 20 high
Resistance 2	1,081	Weekly PP; Nov 24 high
Resistance 1	1,077	Down-trend
Support 1	1,072	Up-trend
Support 2	1,060	Weekly S1; monthly S2
Support 3	1,046	Weekly S2; 2010 low
Support 4	1,029	Weekly S3

Indicator/Period	4H	Day	Week
MACD (12; 26; 9)	Buy	Buy	Buy
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	Sell
Alligator (13; 8; 5)	Neutral	Sell	Neutral
SAR (0.02; 0.2)	Sell	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.