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RESEARCH PRODUCTS

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# Trade Pattern Ideas

# EUR/AUD 1H Chart: Channel Up



**Comment:** EUR/AUD has formed an ascending channel after confirming the major support trend-line (connects Dec 2015 and Jan 2016 lows) at the very end of the previous month. Accordingly, our outlook on the Euro is bullish, especially considering the technical indicators in the hourly and four-hour charts. The currency pair is expected to rebound either from the weekly R1 or even more likely from the lower boundary of the emerging channel at 1.5890, thus starting a new bullish wave. Meanwhile, the immediate resistance level at 1.6150 is formidable, consisting of the weekly R2 and Feb 9 high. Nevertheless, soon there is likely to be a retest of the last year's September high at 1.6250.

	Level	Rationale
Resistance 4	1.6505/1.6478	Daily and weekly R3
Resistance 3	1.6328	Daily R2; up-trend
Resistance 2	1.6252	Up-trend; Sep high
Resistance 1	1.6151/39	Daily R1; weekly R2; Feb 9 high
Support 1	1.5973/68	Daily PP; weekly R1
Support 2	1.5890	Up-trend
Support 3	1.5797	Daily S1
Support 4	1.5649/19	Daily S2; weekly PP; Feb 8 low

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

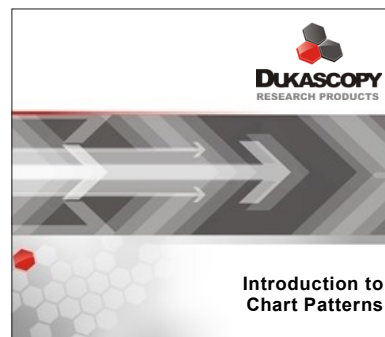
# EUR/TRY 4H Chart: Channel Up



**Comment:** EUR/TRY is in a strong up-trend. Apart from solid support areas at 3.2550/3.2450 and at 3.22, the overall positive bias is ensured by the long-term trend-line at 3.12 lire that has been topical throughout the whole 2015. However, right now the price is headed towards the upper edge of the channel, meaning the near-term upside potential is limited by 3.3650/3.3550, where we also have the weekly R3 and January high. From there the Euro will probably target the 200-period SMA and the monthly pivot point. On the other hand, if the bulls manage to push the price outside the pattern, the new target will be 3.48, namely the last year's maximum.

	Level	Rationale
Resistance 4	3.5090	Monthly R3
Resistance 3	3.4834	2015 high
Resistance 2	3.4328	Monthly R2
Resistance 1	3.3652/3.3566	Weekly R3; Jan high; up-trend
Support 1	3.3197/93	Weekly R2; monthly R1
Support 2	3.2910	Weekly R1
Support 3	3.255/3.2436	Weekly and monthly PP; 200-period SMA
Support 4	3.2168	Weekly S1; up-trend

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



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