



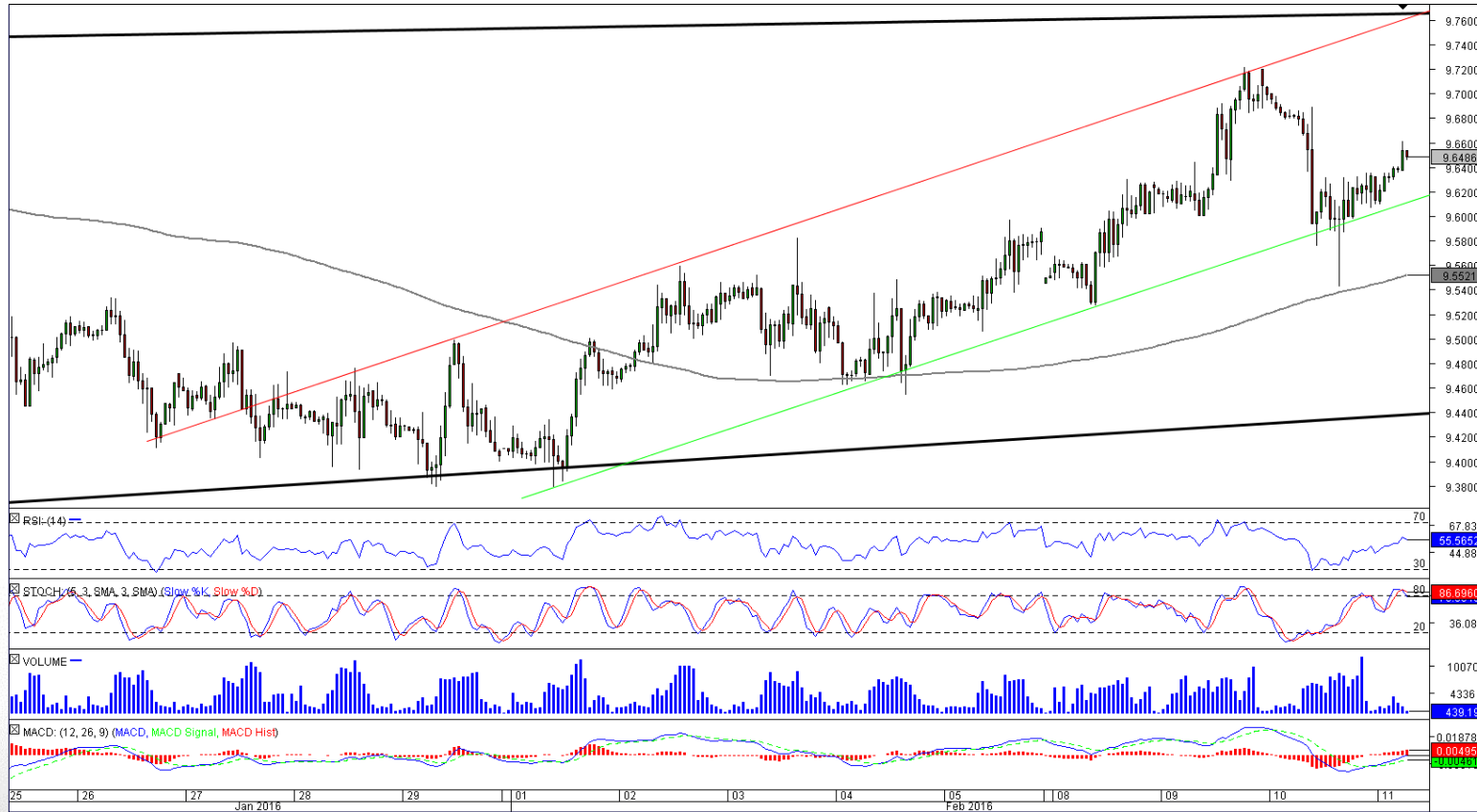
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RESEARCH PRODUCTS

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**Trade Pattern Ideas**

**EUR/NOK 1H Chart: Channel Up**



**Comment:** EUR/NOK is currently trading within the boundaries of the ascending channel, but the upside potential is limited. The pair is expected to rebound from 9.61, but the ensuing rally should be stopped by the resistance area between 9.74 and 9.77. There, apart of the upper boundary of the channel, we have the weekly R2, January high, and more importantly, the 14-month resistance trend-line, which at the same time is the upper boundary of the rising wedge emerging in the daily chart. Accordingly, after a test of 9.77/9.74 the price is likely to pierce through the weekly pivots and 200-hour SMA and eventually fall down to 9.44 kroner.

	Level	Rationale
Resistance 4	9.7660	Short-term and long-term up-trends
Resistance 3	9.7487/9.7381	Weekly R2; Jan high
Resistance 2	9.7137	Daily R1
Resistance 1	9.6626	Weekly R1
Support 1	9.6284	Daily PP
Support 2	9.6100	Up-trend
Support 3	9.5521/9.5369	Daily S1; 200-hour SMA
Support 4	9.5214	Weekly PP

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

# NZD/CAD 1H Chart: Channel Up



**Comment:** NZD/CAD has recently broken out of the channel it had been forming between Dec 22 and Feb 10. Therefore, the outlook on the currency pair is bullish, especially considering that the hourly and the four-hour technical indicators are pointing upwards. In the short run, however, there is likely to be a sell-off, as the price has just confirmed the upper boundary of the new channel. NZD/CAD is expected to bounce off of 0.9350 and descend down to 92 cents before there is another decent wave higher. The new target will then be the January 19 high at 0.9460. In the meantime, the sentiment in the SWFX market is neutral, being that 45% of positions are long and 55% are short.

	Level	Rationale
Resistance 4	0.9412	Daily R2
Resistance 3	0.9365	Daily R1
Resistance 2	0.9350	Up-trend
Resistance 1	0.9336	Weekly R1
Support 1	0.9275	Daily PP
Support 2	0.9229	Daily S1
Support 3	0.9210	Down-trend
Support 4	0.9192/84	Weekly PP; 200-hour SMA; up-trend

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





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