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RESEARCH PRODUCTS

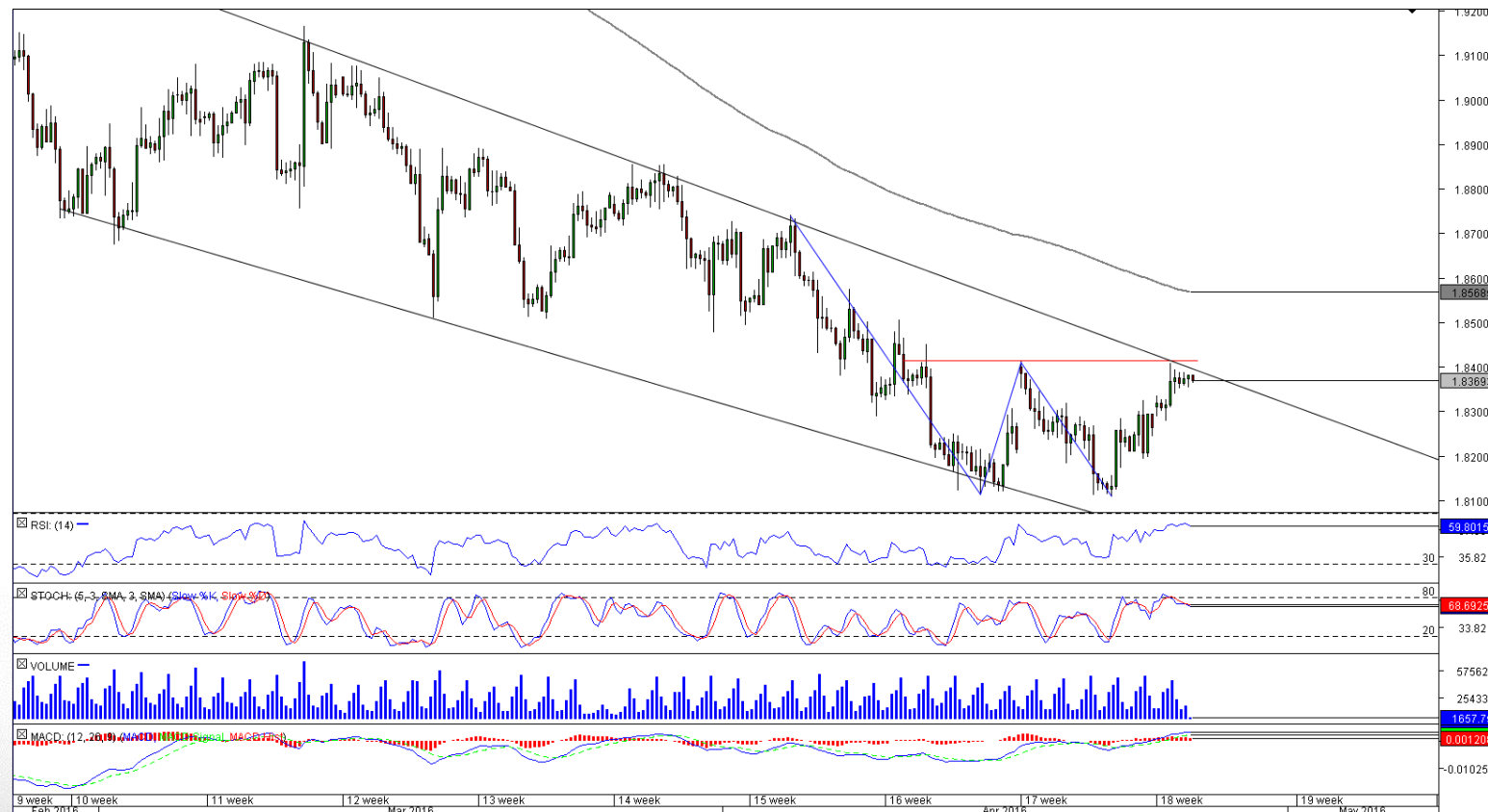
26/04/2016



# Trade Pattern Ideas

Tuesday, April 26, 2016  
07:30 GMT

## GBP/CAD 4H Chart: Double Bottom



**Comment:** GBP/CAD formed a double bottom—a pattern that portends a rally. An emerging falling wedge and the 'buy' signals in the four-hour time-frame add weight to this scenario. However, there are many counter-arguments as well. First of all, the angle between the converging trend-lines that form the falling wedge is very acute, implying that this might still be a descending channel, as we noted last week. At the same time, the daily and weekly technical indicators are mostly bearish. Accordingly, we should wait for a pair's reaction to a test of a solid supply area circa 1.84. If it is breached, the 200-period SMA is to become the next target. Otherwise, we will expect a return to the April low and monthly S2.

	Level	Rationale
R4	1.8855	Mar 29 high
R3	1.8773/1.8714	Weekly R3; monthly PP; Apr high
R2	1.8568/63	Weekly R2; 200-period SMA
R1	1.8413/1.8371	Weekly R1; monthly S1; Apr 17 high; down-trend
S1	1.8262	Weekly PP
S2	1.8112/1.8085	Weekly S1; monthly S2; Apr low
S3	1.8000/1.7960	Weekly S2; down-trend
S4	1.7810	Weekly S3

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

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## EUR/AUD 1H Chart: Ascending Triangle

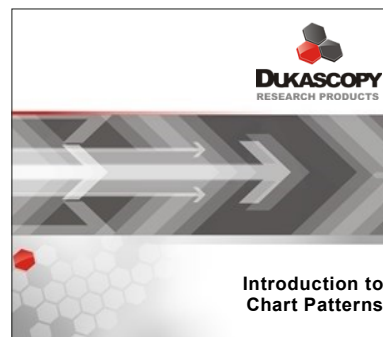


**Comment:** A sell-off that began in the first half of April is unlikely to extend any further. Despite the fact that since the beginning of this year EUR/AUD has been trading in a down-trend, the pair has just met a 45-month up-trend, which resulted in an ascending triangle, a pattern that usually indicates growing demand. As a result, our base-case scenario is a rebound from a formidable support zone near 1.46 (daily and weekly PP, up-trend and 200-hour SMA) and beyond the resistance at 1.4613, namely the upper boundary of the pattern. Once this level is broken, the main target will be the major trend-line at 1.49, although before that the Euro will have to push through the weekly R1 and April 17 high.

	Level	Rationale
R4	1.5000	Weekly R1
R3	1.4881/1.4913	Monthly PP; trend-line
R2	1.4780/1.4812	Weekly PP; 100/200-period SMAs
R1	1.4664	55-period SMA
S1	1.4452/1.4398	Monthly and weekly S1
S2	1.4182	Weekly S2
S3	1.4038	Monthly S2
S4	1.3800	Weekly S3

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





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