

16/03/2016





Trade Pattern Ideas





Wednesday, March 16, 2016 08:30 GMT

AUD/CHF 4H Chart: Channel Up



Comment: Although the currency pair has formed a well-defined channel, further appreciation of the Australian Dollar is highly unlikely. At the moment, AUD/CHF is trading near the lower boundary of the pattern that was initiated in the first half of February. Accordingly, while there is a possibility of a short-term rally from 0.7350, the upside is to be limited by 0.7480, namely the upper boundary of the descending channel that connects highs and lows starting from the very beginning of 2012. The outlook for the Aussie is therefore strongly bearish, and we expect the rate to break the green up-trend and monthly R1 at 0.7350 in the nearest future. Below this support the price will be set to decline down to the weekly S2 and 200-period SMA at 0.7180/70.

	Level	Rationale Weekly R2; Apr high; up-trend		
R4	0.7689/75			
R3	0.7566/50	Weekly R1; monthly R2; Dec high		
R2	0.7480	Down-trend		
R1	0.7431	Weekly PP		
S1	0.7350	Monthly R1; up-trend		
S2	0.7305	Weekly S1		
S3	0.7180/73	Weekly S2; 200-period SMA		
S4	0.7052/47	Weekly S3; monthly PP		

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





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GBP/NZD 1H Chart: Channel Up



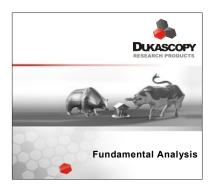
Comment: Despite the fact that for the last several weeks GBP/NZD has been trading upward, the risks are becoming heavily skewed to the downside. While there is still some room for the Sterling to rise in value, the bearish medium-turn outlook is implied by the seven-month downtrend at 2.1660. We should thus soon see a re-test of the lower edge of the near-term channel at 2.1050.

In the longer-term perspective, GBP/NZD is bullish, considering that in the daily time frame the currency pair is forming a falling wedge, a pattern that usually portends a reversal, but we need to break the major trend-line first. Meanwhile, the sentiment in the SWFX market is moderately bullish, as 57% of open positions are long.

Level	Rationale		
2.1660	Down-trend		
2.1618/07	Daily R2; weekly R1; up-trend		
2.1533/13	Daily R1; Mar 10 high		
2.1408	Daily PP		
2.1323	Daily S1		
2.1237	Weekly PP		
2.1203/2.1197	Daily S2; 200-hour SMA		
2.1112	Daily S3		
	2.1618/07 2.1533/13 2.1408 2.1323 2.1237 2.1203/2.1197		

Indicator	1H	4Н	Day
MACD (12; 26; 9)	Buy	Sell	Buy
RSI (14)	Neutral	Neutral	Sell
Stochastic (5; 3)	Neutral	Neutral	Neutral
ADX (14)	Neutral	Neutral	Neutral
CCI (14)	Buy	Neutral	Sell
AROON (14)	Buy	Sell	Buy
Alligator (13; 8; 5)	Neutral	Buy	Neutral
SAR (0.02; 0.2)	Sell	Buy	Buy
Aggregate	7	\rightarrow	\rightarrow













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