

01/03/2016



Trade Pattern Ideas



TRADE PATTERN IDEAS

Comment: The outlook on USD/

Tuesday, March 01, 2016 08:30 GMT





NOK is strongly bullish. Not only has the currency pair formed a highquality ascending channel, but it has also come into contact with the longterm trend-line that originates back in the second half of 2014. Considering the technical indicators, the nearterm outlook is bullish as well. The price is expected to rebound from 8.6730 (weekly PP and 200-period SMA), but the upside potential is to be limited by the upper bound of the channel. This resistance trend-line is at 8.7860. On the other hand, in order to invalidate the positive outlook, the price needs to close beneath 8.5845. The rate will then eventually fall down to 8.04, the October low of the previous year.

Level	Rationale			
8.8745	Weekly R2			
8.8259	Monthly R1			
8.7860	Weekly R1; up-trend			
8.7621	Feb high			
8.6731	Weekly PP; 200-period SMA			
8.6363	Monthly PP			
8.6150	Up-trend			
8.5845	Weekly S1; up-trend			
	8.8745 8.8259 8.7860 8.7621 8.6731 8.6363 8.6150			

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

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EUR/SGD 4H Chart: Channel Down



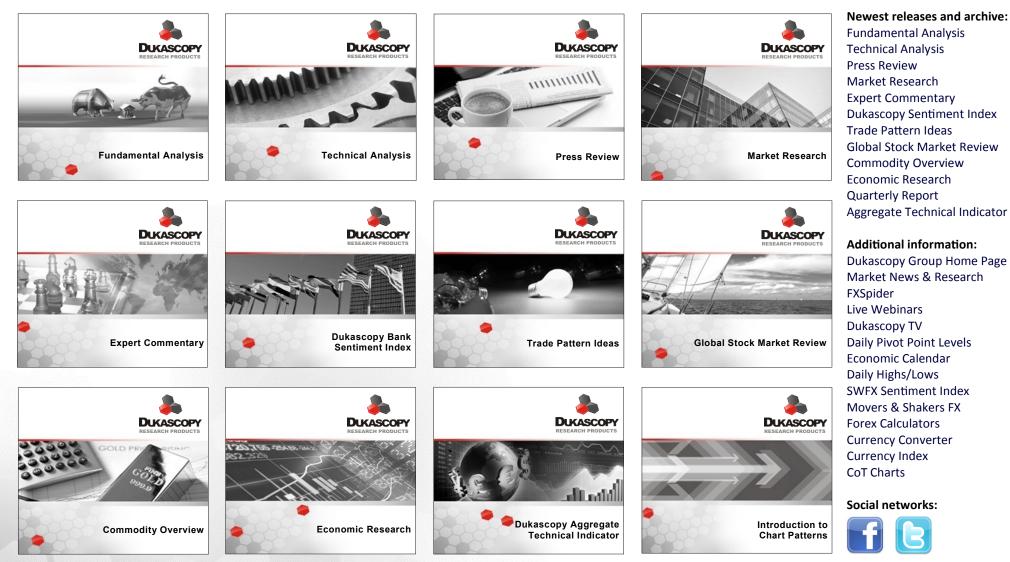
Comment: EUR/SGD has just touched upon the lower edge of the bearish channel. emerging Accordingly, we expect the Euro to bounce off of the support at 1.5230 and rally towards 1.5470, where the bullish correction should end. The bearish wave that is likely to start there will probably extend down to 1.51. This level is in turn is the lower bound of the symmetrical triangle that is to be eventually broken, considering that in the weekly chart the pair is in a clear down-trend. If the rate manages to jump over the red trend-line, the single currency will have an opportunity to re-test the upper bound of the triangle at 1.5950, but this will not change the overall negative bias.

Level		Rationale		
R4	1.5665	Monthly R1		
R3	1.5589	Weekly R1; 200-period		
R2	1.5473/67	Weekly and monthly PP; down-trend		
R1	1.5284	Weekly S1		
S1	1.5230	Down-trend		
S2	1.5169	Weekly S2		
S3	1.5100	Monthly S1; up-trend		
S4	1.4980	Weekly S3		

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

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