



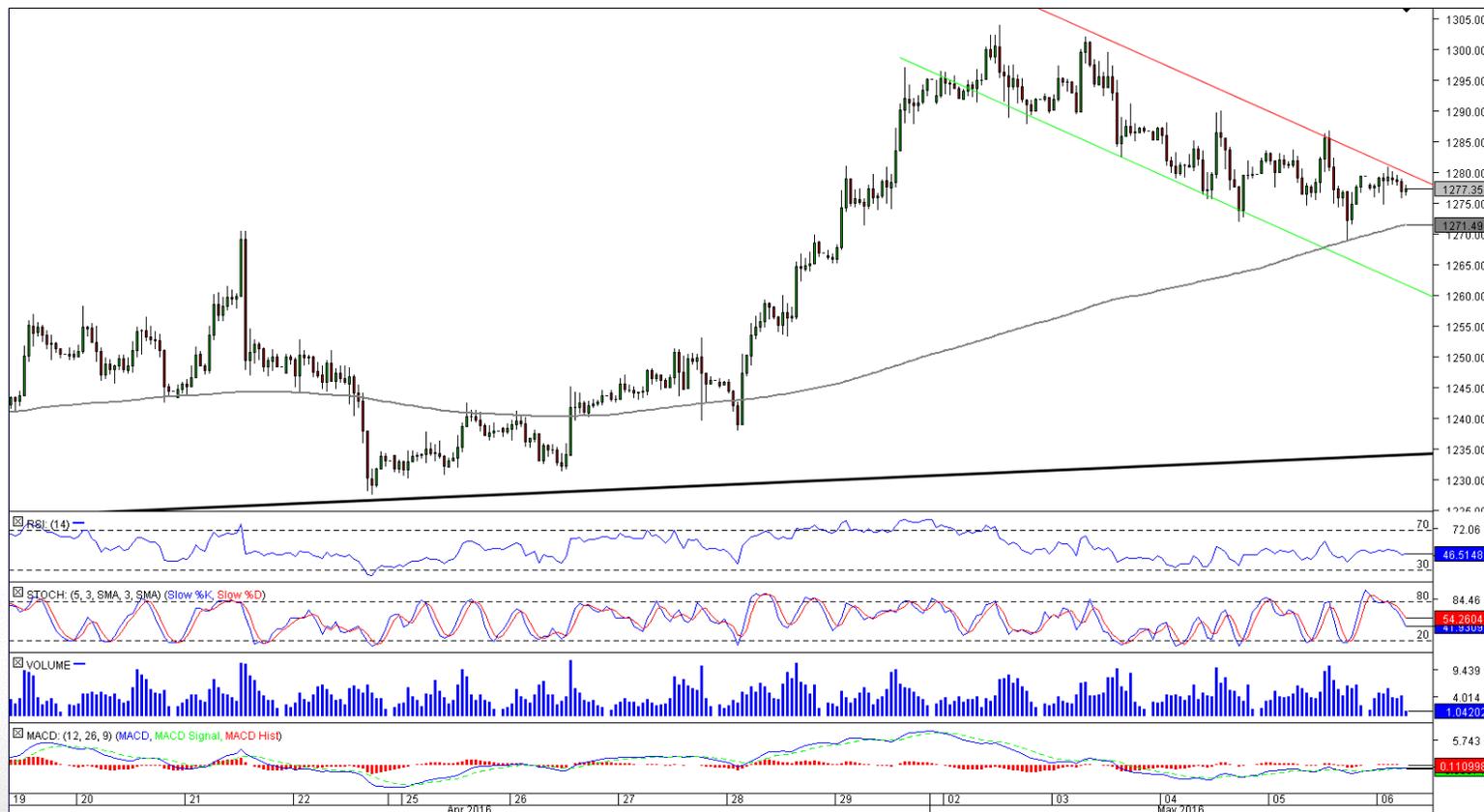
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Trade Pattern Ideas

XAU/USD 1H Chart: Channel Down



Comment: Gold failed to carry bullish momentum beyond 1,300 dollars because of the 2015 high after the price had broken out of the triangle. As a result, the precious metal is now trading within the distinct boundaries of a bearish channel. The pattern implies a sell-off from 1,280 down to 1,260, but we should be wary of strong nearby supports, such as the weekly pivot point at 1,274 and a cluster circa 1,270, created by the yesterday's low, daily S1 and most importantly by the 200-hour SMA. Meanwhile, the bullion is close to being oversold, since 67% of open positions are short. If resistance at 1,280 is violated, the next bullish target should be the daily R1 and May 5 high at 1,287.

	Level	Rationale
R4	1,305/04	Daily R3; May 2 high
R3	1296	Daily R2
R2	1,288/87	Daily R1; May 5 high
R1	1,280/78	Daily R1; down-trend
S1	1274	Weekly PP
S2	1,274/69	Daily S1; 200-hour SMA; May 5 low
S3	1261	Daily S2; down-trend
S4	1,253/51	Daily S3; weekly S1

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

EUR/AUD 1H Chart: Channel Up



Comment: The latest recovery from 1.4440 is the result of EUR/AUD probing and confirming the 45-month up-trend. Accordingly, our outlook on the pair is bullish, and we expect the Euro to keep appreciating against the Australian Dollar. The current distribution between the longs and shorts also favours a rally, being that as many as three fourths of all traders are short the single currency, and there is little room for new sellers to enter the market. However, the upside is limited by a falling resistance line that connects 2008 and 2015 highs, meaning we are highly unlikely to see the exchange rate above 1.58 any time in the foreseeable future. In the meantime, the technical indicators are mixed and support neither scenario.

	Level	Rationale
R4	1.5650	Up-trend
R3	1.5585	Daily R3
R2	1.5501	Daily R2
R1	1.5422	Weekly R2
S1	1.5390	Daily R1
S2	1.5306/00	Daily PP; up-trend
S3	1.5238/1.5195	Daily S1; weekly R1; May 5 low; up-trend
S4	1.5111	Daily S2

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



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