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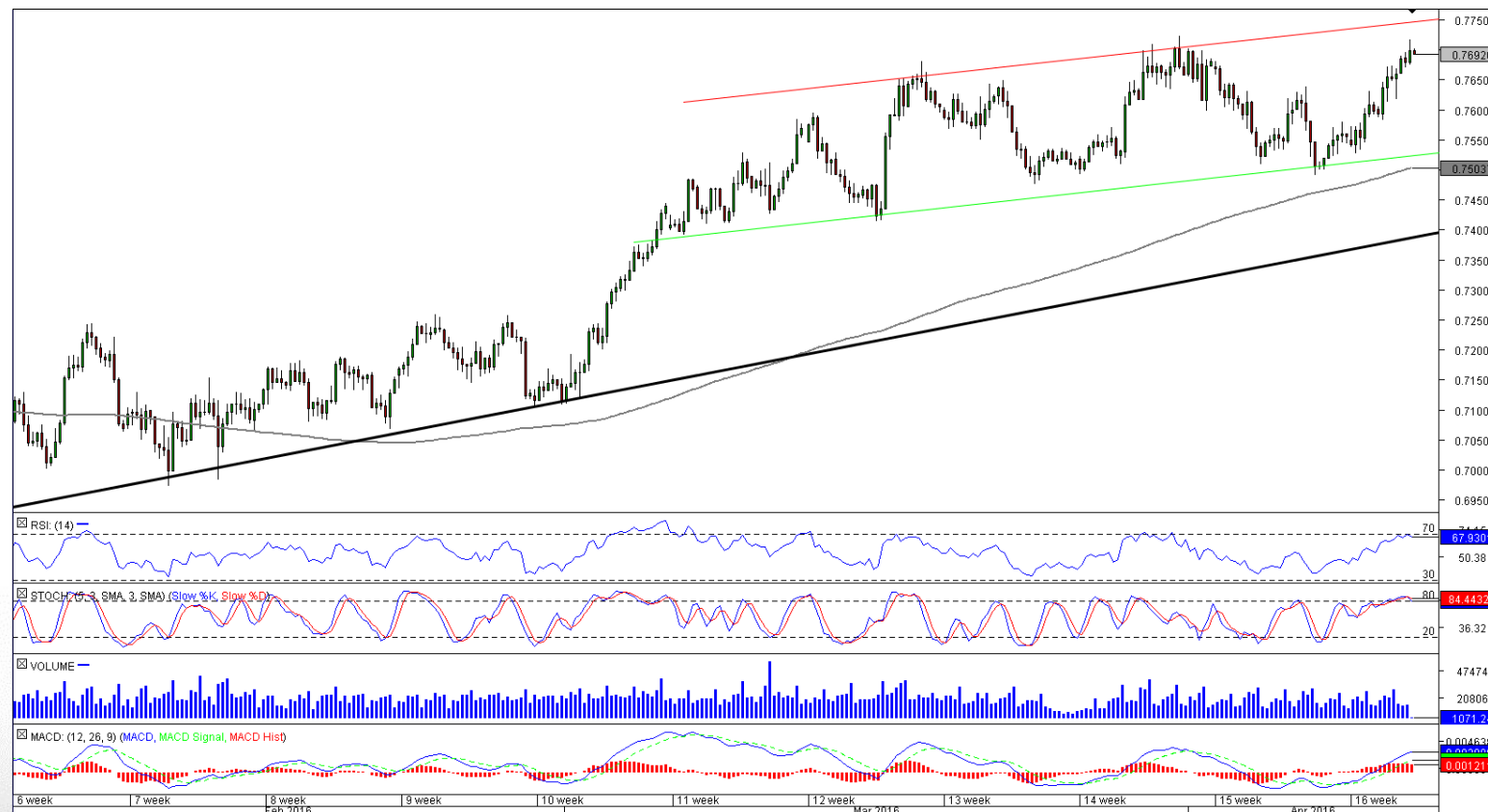
13/04/2016



# Trade Pattern Ideas

Wednesday, April 13, 2016  
07:30 GMT

## AUD/USD 4H Chart: Channel Up



**Comment:** The Aussie is in a good position to advance against its US counterpart, as AUD/USD has formed a well-defined channel. In addition, the pair is trading above the long-term SMA and above the three-month up-trend. Moreover, most of the four-hour and weekly technical studies are bullish. However, we are likely to see a bearish correction within the pattern before the price starts a new upward wave. In the nearest future AUD/USD is expected to bounce off of the upper boundary of the pattern at 0.7760, while the downside is limited by a cluster of supports between 0.7525 and 0.7500. The counter-argument would be the long-short ratio, as 70% of traders are bulls, meaning the Aussie is strongly overbought.

	Level	Rationale
R4	0.7884	Monthly R1
R3	0.7849/47	Weekly R3; Jun 2015 high
R2	0.7763	Weekly R2; up-trend
R1	0.7726	Mar high
S1	0.7659	Weekly R1
S2	0.7576	Weekly PP
S3	0.7525	Up-trend
S4	0.7503/0.7492	Monthly PP; 200-period SMA; Apr 7 low

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

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## AUD/CAD 1H Chart: Channel Down



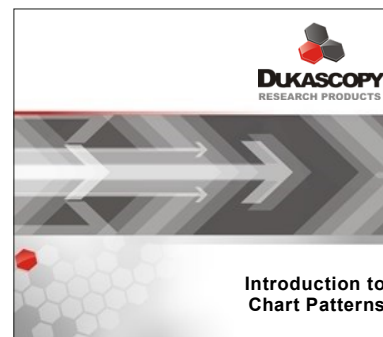
**Comment:** Our short-term outlook on AUD/CAD is bearish. The currency pair is currently trading near the upper edge of the downward-sloping channel, which implies a decline from 0.9840, while the lower boundary and at the same time the target is 0.9750/40.

As for the longer-term outlook, the bears are highly unlikely to be able to push the rate through demand at 0.97, being that the level implied by the seven-month up-trend, even though the technical indicators in all three presented time-frames are mostly pointing south. Meanwhile, the SWFX traders seem undecided with respect to the Aussie, since 52% of them are holding long and 48% are holding short positions.

	Level	Rationale
R4	0.9905/00	Daily R2; 200-hour SMA
R3	0.9880/72	Weekly PP; Apr 12 high
R2	0.9856	Daily R1
R1	0.9840	Down-trend
S1	0.9823	Daily PP
S2	0.9790	Apr 12 low
S3	0.9773	Daily S1
S4	0.9749/40	Daily S2; weekly S1; down-trend

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





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