

03/12/2015



Trade Pattern Ideas



TRADE PATTERN IDEAS

Thursday, December 03, 2015 08:30 GMT

EUR/AUD 4H Chart: Channel Down



Comment: The outlook on EUR/ AUD is bearish. The currency pair is trading within the descending channel, and the Euro is still overbought (71% of open positions are long) despite two months of the sell-off. The near-term gains are to be limited by the falling resistance line and weekly S1 at 1.46, while the target is a cluster of the lower trendline, Jun 28 low and monthly S1. If this support is broken, the next objective will be at 1.3950/15, represented by the May low and monthly S2. On the other hand, a above 1.46 close will imply continuation of the rally to 1.4760/20, where the Euro will meet the weekly PP and Nov 27 high.

Level	Rationale		
1.4965	Weekly R2		
1.4900/1.4850	Weekly R1; monthly PP		
1.4760/20	Weekly PP; Nov 27 high		
1.4600	Weekly S1; down-trend		
1.4472	Weekly S2		
1.4360/1.4290	Weekly S3; monthly S1; down-trend; Jun 28 lo		
1.3950/15	Monthly S2; May low		
1.3680	Apr low		
	1.4965 1.4900/1.4850 1.4760/20 1.4600 1.4472 1.4360/1.4290 1.3950/15		

Indicator/Period	4н 🕥	Day 🕞	Week 💽
MACD (12; 26; 9)	Buy	Buy	Sell
RSI (14)	Neutral	Buy	Neutral
Stochastic (5; 3)	Neutral	Buy	Buy
ADX (14)	Sell	Sell	Sell
CCI (14)	Neutral	Buy	Buy
AROON (14)	Sell	Sell	Sell
Alligator (13; 8; 5)	Sell	Sell	Buy
SAR (0.02; 0.2)	Sell	Sell	Sell





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EUR/NZD 4H Chart: Channel Down

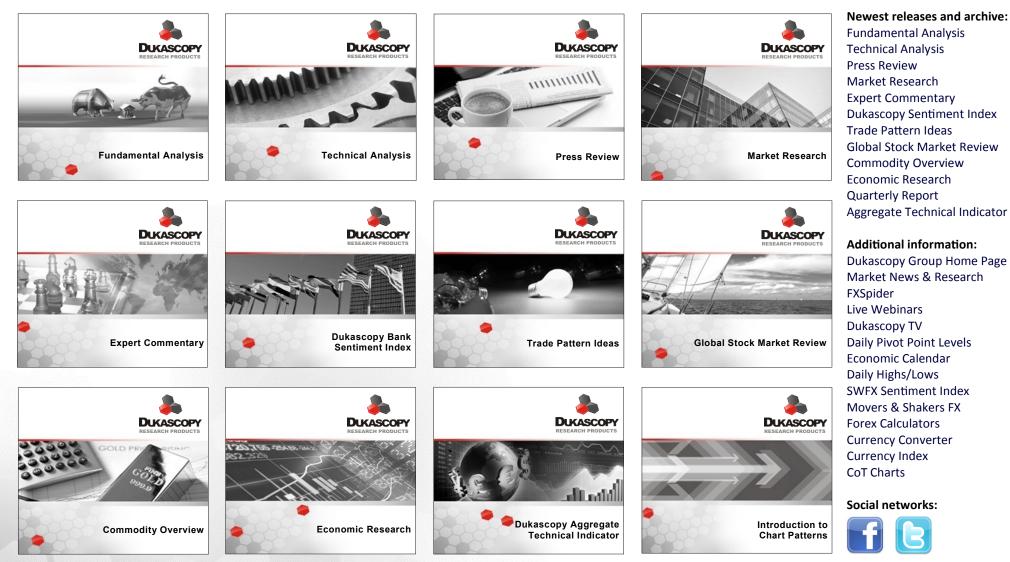


Comment: The Euro is being sold off across the board, and EUR/NZD is no exception. In addition to the pair following the lead of two falling parallel lines, the four-hour and weekly technical indicators are pointing south. During the next few days, however, the single currency may outperform Kiwi, being that the exchange rate is currently fluctuating right at the lower edge of the pattern, which is reinforced by the monthly S1. This rally should be limited by the weekly S1 and the upper trend-line at 1.6090. Meanwhile, after eventually eroding 1.5870, EUR/NZD will probably move towards 1.5660, where the monthly S2 level merges with the Jun 9 low.

	Level	Rationale		
Resistance 4	1.6420/1.6380	Weekly and monthly R1; SMA (200); Nov 24 high		
Resistance 3	1.6250/20	Weekly and monthly PP; Nov 29 high		
Resistance 2	1.6090	Weekly S1; down-trend		
Resistance 1	1.5947	Weekly S2		
Support 1	1.5870	Monthly S1; down-trend; Dec 2 low		
Support 2	1.5800	Weekly S3		
Support 3	1.5660	Monthly S2; Jun 9 low		
Support 4	1.5300	Monthly S3		

Indicator/Period	4н 🕥	Day 🕞	Week 🕥
MACD (12; 26; 9)	Buy	Buy	Sell
RSI (14)	Neutral	Buy	Neutral
Stochastic (5; 3)	Neutral	Buy	Buy
ADX (14)	Sell	Sell	Sell
CCI (14)	Neutral	Buy	Neutral
AROON (14)	Sell	Sell	Sell
Alligator (13; 8; 5)	Sell	Sell	Neutral
SAR (0.02; 0.2)	Sell	Sell	Sell





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