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Trade Pattern Ideas

AUD/USD 4H Chart: Channel Up



Comment: AUD/USD is well-positioned for a rally. Late last year the currency pair broke through a major falling resistance trend-line and then confirmed it in January, which implies a long-term bullish outlook. As for the shorter-term perspective, the rate is currently fluctuating right at the lower boundary of the emerging ascending channel, meaning there should soon be a rebound from 0.76. The immediate resistance is at 0.7640, but it may take some time before the bulls are able to push the price above it, considering that the area is created by the 200-period SMA and weekly pivot point. The next target should be a cluster of resistances between 0.7870 and 0.7835.

	Level	Rationale
R4	0.7870/35	Weekly R2; up-trend; Jun 2015 low; Apr high
R3	0.7800	Monthly R1
R2	0.7733	Weekly R1
R1	0.7645/33	Weekly and monthly PP; 200-period SMA
S1	0.7600	Up-trend
S2	0.7516/0.7492	Weekly S1; up-trend; Apr low
S3	0.7455	Monthly S1
S4	0.7424/15	Weekly S2; Mar 16 low

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

EUR/CHF 1H Chart: Channel Down



Comment: EUR/CHF topped out near 1.1020 after April recovery, and now the exchange rate is forming a bearish channel. At the moment, the Euro is approaching the upper boundary of the emerging pattern, and we expect the price to bounce off of 1.1005 in the nearest future. The closest significant support is at 1.0985/79, formed by the weekly pivot point and 200-hour SMA, but the sell-off is likely to extend some 30 pips lower, down to the lower boundary of the channel at 1.0960. In the meantime, the SWFX market participants appear to be undecided with respect to the currency pair, being that 45% of open positions are long and 55% are short.

	Level	Rationale
R4	1.1023	Mar high
R3	1.1019/14	Daily R2; weekly R1; Apr high
R2	1.1010	Apr 27 high
R1	1.1006/04	Daily S1; down-trend
S1	1.0985/84	Weekly PP; 200-hour SMA
S2	1.0979	Daily PP
S3	1.0964	Daily S1
S4	1.0959/55	Weekly S1; down-trend; Apr 29 low

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



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