



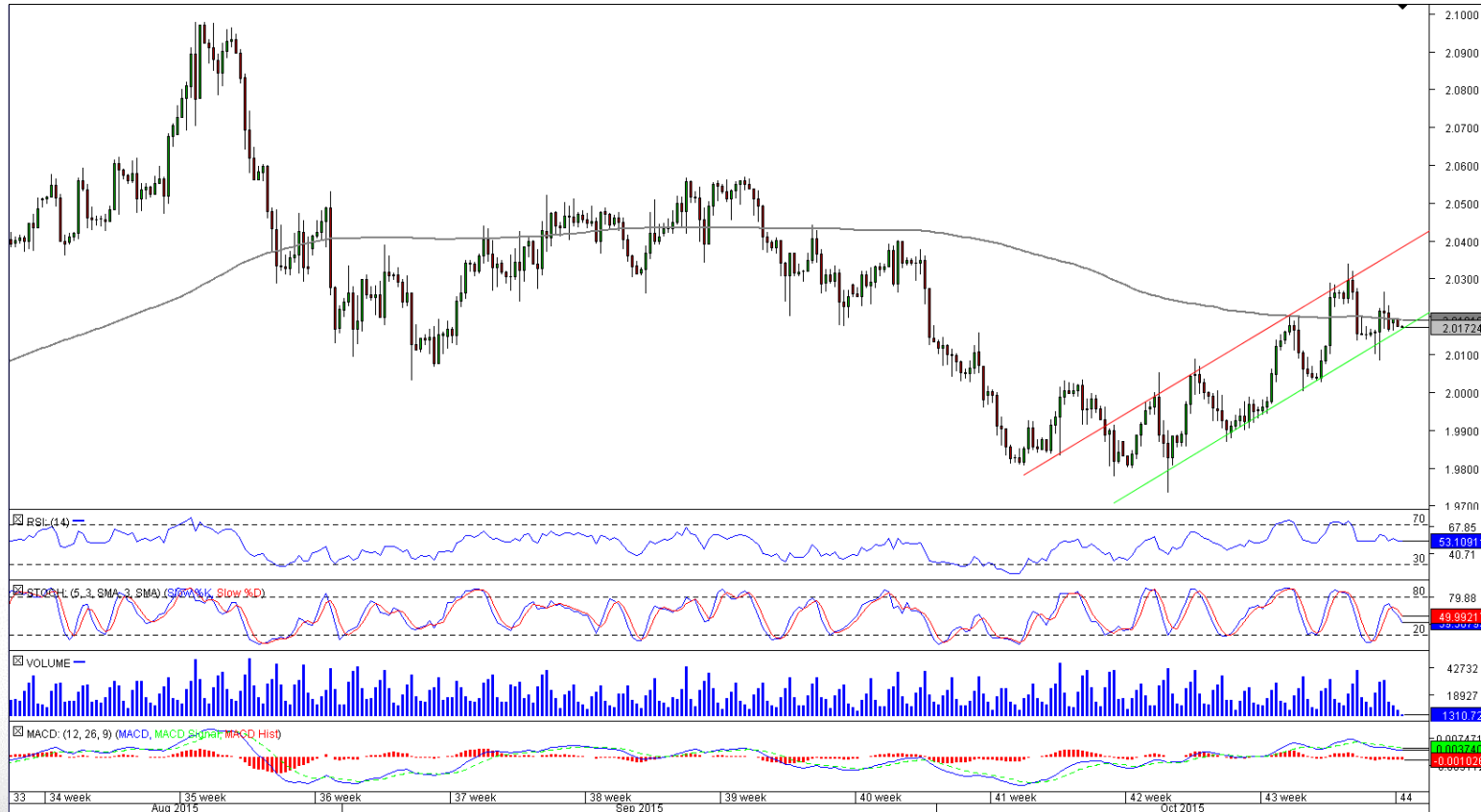
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Trade Pattern Ideas

GBP/CAD 4H Chart: Channel Up



Comment: GBP/CAD continues to develop a bullish channel despite the 200-period SMA it is currently facing. If the up-trend and weekly PP stay intact, the currency pair will probably be able to surpass last week's high and challenge the upper boundary of the pattern. In the longer term we will then be waiting for a test of the September high.

Alternatively, should the rate slide beneath 2.0146 today, the outlook will be changed to bearish, and 1.9940 will be considered the first main target, represented by a combination of the weekly and monthly S1 levels. Meanwhile, the key support is 1.98. As for the sentiment, 74% of open positions right now are long.

	Level	Rationale
Resistance 4	2.0463	Monthly R1
Resistance 3	2.0350	Weekly R1; Oct 22 high; up-trend
Resistance 2	2.0248	Monthly PP
Resistance 1	2.0191	200-period SMA
Support 1	2.0146	Weekly PP; up-trend
Support 2	1.9940	Weekly and monthly S1
Support 3	1.9800	Support level
Support 4	1.9725	Weekly and monthly S2

Indicator/Period	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	Buy
CCI (14)	Neutral	Neutral	Neutral
AROON (14)	Sell	Buy	Buy
Alligator (13; 8; 5)	Neutral	Sell	Buy
SAR (0.02; 0.2)	Buy	Buy	Buy

GBP/JPY 4H Chart: Channel Up



Comment: GBP/JPY is currently trading right at the upper boundary of the bullish channel it has been forming since the end of September. Accordingly, while we hold an overall bullish bias, the short-term outlook is negative. The currency pair is likely to be capped by 186.36 (monthly R1 and up-trend), and the present target is the lower trend-line at 183.40, which is reinforced by the monthly PP. There will also be a notable support level at 184.40, created by the weekly S1 and 200-period SMA. At the same time, a close above 186.36 will imply an extension of the latest recovery to the September high at 188.40. However, the market seems already to be overcrowded with bulls—74% of open positions are now long.

	Level	Rationale
Resistance 4	188.40	Sep high
Resistance 3	187.87	Weekly R2
Resistance 2	186.97	Weekly R1
Resistance 1	186.36	Monthly R1; up-trend
Support 1	185.41	Weekly PP
Support 2	184.40	Weekly S1; 200-period SMA
Support 3	183.40	Monthly PP; up-trend
Support 4	182.95	Weekly S2

Indicator/Period	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	Buy	Neutral
SAR (0.02; 0.2)	Sell	Buy	Sell



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