



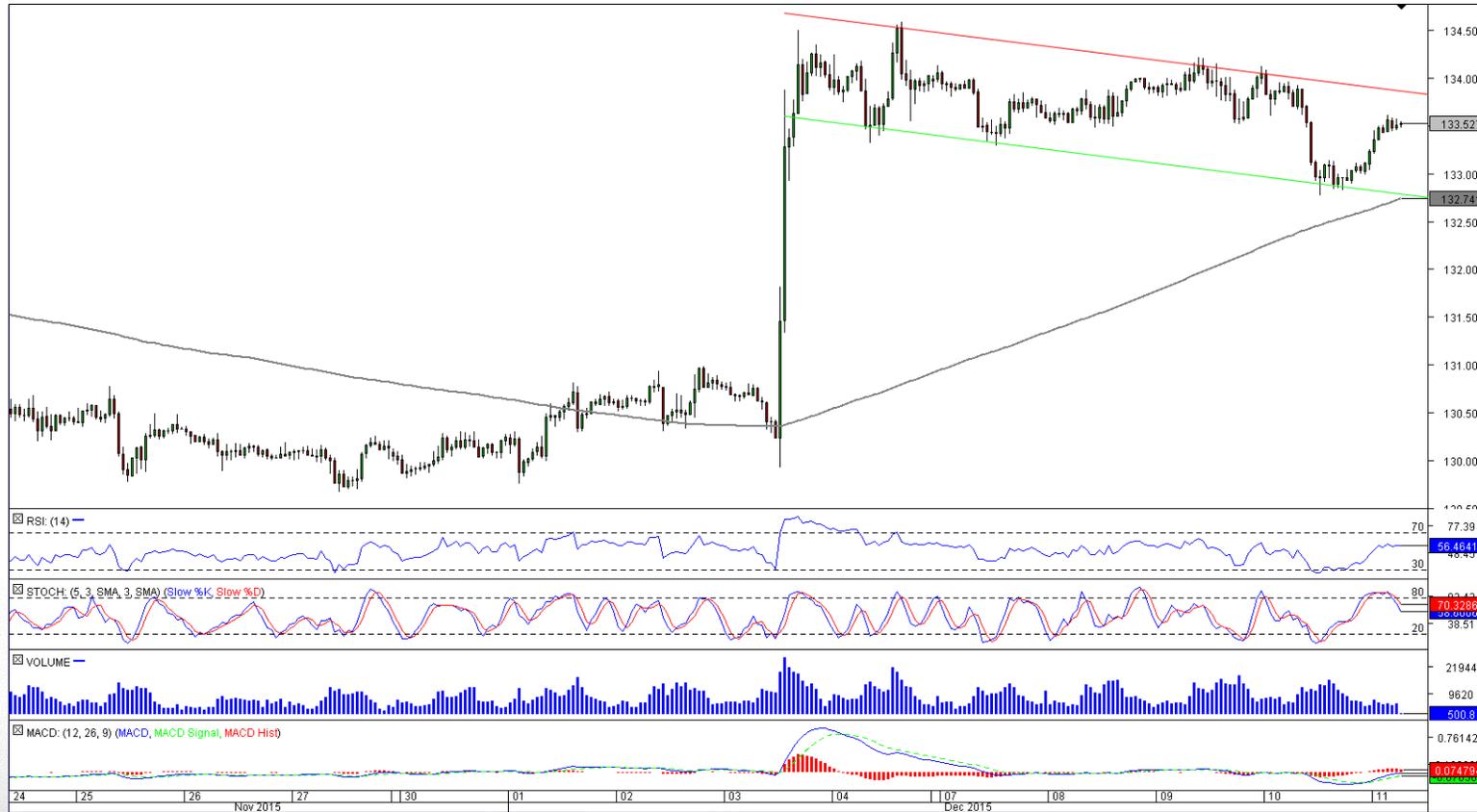
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Trade Pattern Ideas

EUR/JPY 1H Chart: Channel Down



Comment: After a massive 400-pip rally a week ago EUR/JPY entered a bearish channel. Accordingly, the latest recovery of the Euro from 132.70 should soon come to an end, namely at the upper boundary of the pattern at 133.85.

However, as long as support at 132.70 remains intact, our outlook will be neutral, being that this demand level consists not only of the lower trend-line of the channel, but is also reinforced by the weekly PP and 200-hour SMA. At the same time, the technical indicators are mixed, and the SWFX market participants are undecided—the numbers of long and short positions are equal. Below this cluster the price will likely target November low at 129.70.

	Level	Rationale
Resistance 4	135.20	Daily R3
Resistance 3	134.60	Daily R2; Dec 4 high
Resistance 2	134.22	Dec 9 high
Resistance 1	133.85	Daily R1; down-trend
Support 1	133.31	Daily PP
Support 2	132.70	Weekly PP; Dec 10 low; 200-hour SMA; down-trend
Support 3	132.50	Daily S1
Support 4	131.96	Daily S2

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

USD/TRY 1H Chart: Channel Up



Comment: USD/TRY has been bullish since the beginning of December, but soon there is going to be a serious test of the current upward momentum. In order to confirm its intentions to move higher, the currency pair will have to breach a solid resistance area at 2.9370/40, created by the weekly R1 and November high. Soon thereafter the US Dollar will be expected to begin a bearish correction from the upper trend-line of the channel, but in the longer term there will be a high chance of the rate probing the October 13 high at 2.9660. In the meantime, a close beneath 2.92 will imply a sell-off down to 2.90, where the weekly PP merges with the December 9 low and 200-hour SMA.

	Level	Rationale
Resistance 4	2.9680/60	Weekly R2; Oct 13 high
Resistance 3	2.9600	Daily R2
Resistance 2	2.9450	Daily R2; up-trend
Resistance 1	2.9370/40	Daily and weekly R1; Nov high
Support 1	2.9200	Daily PP; up-trend
Support 2	2.9100	Daily S1
Support 3	2.9030	Weekly PP; Dec 9 low; 200-hour SMA
Support 4	2.8955	Daily S2

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



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