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# Trade Pattern Ideas

# AUD/USD 1H Chart: Channel Up



**Comment:** AUD/USD is above the long-term moving average and is trading within the boundaries of the bullish channel. However, the chances are that the latest recovery from 0.6920 (Jan 26 low) will be stopped by supply circa 0.7180. There the pair is to meet the trend-line that performed the role of the lower boundary of the triangle, which in turn has recently been broken to the downside (daily chart). Accordingly, despite the buy signals in the hourly chart, the longer-term timeframe implies a sell-off from 0.7180, most likely after the Australian Dollar rebounds from 0.7020/00. At the same time, the Aussie is overbought in the SWFX market—74% of open positions are long.

	Level	Rationale
Resistance 4	0.7213	Daily R3
Resistance 3	0.7183/77	Daily R2; weekly R1; two up-trends
Resistance 2	0.7141/31	Daily R1; Jan 29 high
Resistance 1	0.7095	Daily PP
Support 1	0.7049/48	Daily S1; weekly PP
Support 2	0.7013/00	Daily S2; up-trend; 200-hour SMA
Support 3	0.6967/56	Daily S3; weekly S1
Support 4	0.6919	Jan 26 low

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

# AUD/CAD 4H Chart: Descending Triangle?



**Comment:** The situation in the four-hour chart of AUD/CAD is ambivalent. From one side, the pair is forming a descending triangle, from another—a symmetrical one, and both patterns imply different scenarios. Thus, we focus on two key levels: on parity from above and on 0.9850 from below. In case the former is breached, the outlook will become bullish with the first target at 1.0090/75, followed by the last year’s peak at 1.0170. On the other hand, if the bears manage to push the price beneath 0.9850, the outlook will become bearish, and in the medium term we will expect the rate to descend down to the trend-line at 0.9550, which was formed in 2015 during the Sep-Nov period.

	Level	Rationale
Resistance 4	1.0025	Down-trend
Resistance 3	0.9995/81	Weekly R1; Jan 28 high; 200-period SMA
Resistance 2	0.9951	Monthly PP
Resistance 1	0.9915	Weekly PP
Support 1	0.9859/38	Weekly S1; support level
Support 2	0.9779/72	Weekly S2; monthly S1
Support 3	0.9695	Weekly S3
Support 4	0.9655	Monthly S2

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



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