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# Trade Pattern Ideas

# USD/TRY 1H Chart: Channel Down



**Comment:** At the moment, USD/TRY is making its way towards the 2.93-2.94 supply zone. There the currency pair is expected to turn around and start a new wave lower, being that this will complete the bullish correction within the emerging descending channel. The immediate support is at 2.90, represented by the weekly S2 level, but the in the long run there is a good chance of a slide down to 2.76, namely the November 2015 low. At the same time, if the price closes above 2.94, the rally will probably extend up to 2.9650, where the 200-hour SMA merges with the daily R3 level. A little higher, at 2.99-2.98, the weekly pivot point coincides with the recently broken lower boundary of the bullish channel.

	Level	Rationale
Resistance 4	2.9666/52	Daily R3; 200-hour SMA
Resistance 3	2.9469	Daily R2
Resistance 2	2.9400	Down-trend
Resistance 1	2.9296/90	Daily R1; weekly S1
Support 1	2.9099	Daily PP
Support 2	2.9001	Weekly S2
Support 3	2.8926	Daily S1
Support 4	2.8850	Down-trend

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

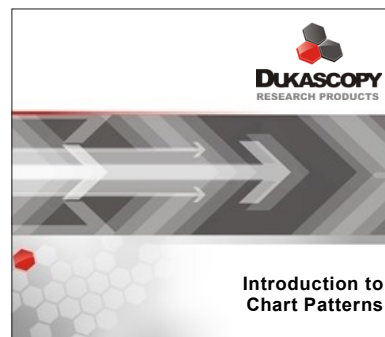
# AUD/CAD 4H Chart: Descending Triangle



**Comment:** It is unlikely that we will see resumption of the recovery started in November of the previous year from 0.93. The currency pair has recently formed a descending triangle, which implies that supply is growing. And even though the weekly technical indicators are mostly bullish, the long-term moving average has already been broken to the downside, adding to the arguments in favour of a sell-off, as a result of which the rate may decline back to the November low. The closest resistance for the Aussie is 0.9915, but the outlook will remain negative as long as the price is below parity, where the weekly R1 is joined by the 200-period SMA, five-week down-trend, and Jan 28 high.

	Level	Rationale
Resistance 4	1.0058	Weekly R2
Resistance 3	1.0000/0.9981	Weekly R1; 200-period SMA; down-trend
Resistance 2	0.9951	Monthly PP
Resistance 1	0.9915	Weekly PP; down-trend
Support 1	0.9859	Support level
Support 2	0.9838	Weekly S1
Support 3	0.9779/72	Weekly S2; monthly S1
Support 4	0.9695	Weekly S3

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



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