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Trade Pattern Ideas

Monday, December 14, 2015
08:30 GMT

EUR/SGD 1H Chart: Channel Up



Comment: EUR/SGD appears to be in a good position to rebound. The currency pair is approaching the lower boundary of the channel it has recently formed, which is also reinforced by the weekly PP. At the same time, most of the four-hour and daily technical indicators are pointing upwards. Moreover, the Euro is oversold in the SWFX market, where 71% of open positions are short. Accordingly, we expect the price to bottom out near 1.5440 and surpass the Dec 11 high at 1.56.

Meanwhile, a close beneath 1.5440 will imply a sell-off down to the December low at 1.5319. Additional support is at 1.5278/65, created by the weekly S1 and 200-hour SMA.

	Level	Rationale
Resistance 4	1.5710	Weekly R1
Resistance 3	1.5652	Daily R1; up-trend
Resistance 2	1.5600	Dec 11 high
Resistance 1	1.5497	Daily PP
Support 1	1.5439	Weekly PP
Support 2	1.5395	Daily S1; up-trend
Support 3	1.5319	Dec 10 low
Support 4	1.5278/65	Weekly S1; 200-hour SMA

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

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CAD/CHF 1H Chart: **Falling Wedge**

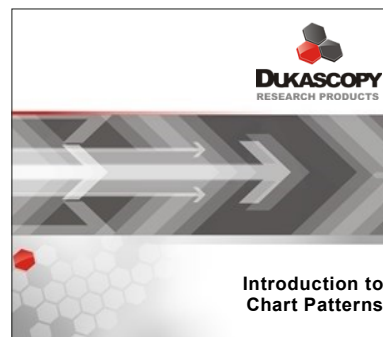


Comment: We are receiving conflicting signals on CAD/CHF. From one side, the outlook is bearish, being that the exchange rate is beneath the long-term moving average and a majority of the four-hour and daily indicators is giving 'sell' signals.

On the other hand, the currency pair is forming a falling wedge, which is a reversal pattern, and two thirds of open positions are short. Accordingly, we should wait for a break-out from the pattern before making a near-term forecast. If CAD/CAD closes above 0.72, the focus will shift to the December 10 high at 0.73, while a dip through 0.7120 will highly likely lead to a decline down to 0.6970, the lowest level since this year's August.

	Level	Rationale
Resistance 4	0.7311/08	Daily R2; Dec 10 high
Resistance 3	0.7263	Weekly PP
Resistance 2	0.7242	Daily R1
Resistance 1	0.7192	Daily PP; down-trend
Support 1	0.7126/20	Daily S1; down-trend
Support 2	0.7077	Daily S2
Support 3	0.7055	Weekly S1
Support 4	0.7011	Daily S3

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



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