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16/11/2015



# Trade Pattern Ideas

Monday, November 16, 2015  
08:30 GMT




# NZD/USD 1H Chart: Descending Triangle



**Comment:** The outlook for NZD/USD is strongly bearish. While the resistance trend-line is expected to remain intact, the support level at 0.65 is likely to give in under the selling pressure, despite being reinforced by the weekly S1. This will pave the way for a prolonged decline, as there are no significant demand areas until 0.6240, namely September low. The near-term focus, however, will be on the weekly pivot points at 0.6458 and 0.6414.

Alternatively, in case the bulls manage to push the price over 0.6545, the initial target will be the 200-hour SMA at 0.6564, followed by the weekly R1 and Nov 11 high near 0.6590.

|              | Level  | Rationale                |
|--------------|--------|--------------------------|
| Resistance 4 | 0.6640 | Weekly R2; Nov 5 high    |
| Resistance 3 | 0.6590 | Weekly R1; Nov 11 high   |
| Resistance 2 | 0.6564 | 200-hour SMA             |
| Resistance 1 | 0.6545 | Weekly PP; down-trend    |
| Support 1    | 0.6505 | Weekly S1; support level |
| Support 2    | 0.6458 | Weekly S2                |
| Support 3    | 0.6414 | Weekly S3                |
| Support 4    | 0.6237 | Sep low                  |

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

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## AUD/CHF 4H Chart: Rising Wedge



**Comment:** Looking at AUD/CHF, there are quite a few 'sell' signals. First, the currency pair is trading right at the upper edge of the bullish channel that is forming in the daily chart. Secondly, in the four-hour chart the price is forming a rising wedge that usually portends a reversal, and in this case a sell-off from 0.72. The bearish intentions of the pair will be confirmed as soon as the support trend-line at 0.7120 is broken to the downside. In this case the initial target will be the Nov 9 low at 0.7050, followed by the 200-period SMA at 0.7018. However, the decline will likely extend even through 0.6990 (monthly PP and Oct 29) and stop only circa the major rising trend-line that is currently at 0.69.

|              | Level  | Rationale              |
|--------------|--------|------------------------|
| Resistance 4 | 0.7486 | May high               |
| Resistance 3 | 0.7365 | Monthly R2             |
| Resistance 2 | 0.7310 | Aug high               |
| Resistance 1 | 0.7210 | Monthly R1; up-trend   |
| Support 1    | 0.7120 | Up-trend               |
| Support 2    | 0.7050 | Nov 9 low              |
| Support 3    | 0.7018 | 200-period SMA         |
| Support 4    | 0.6990 | Monthly PP; Oct 29 low |

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





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