

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 💽	4н 🕥	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

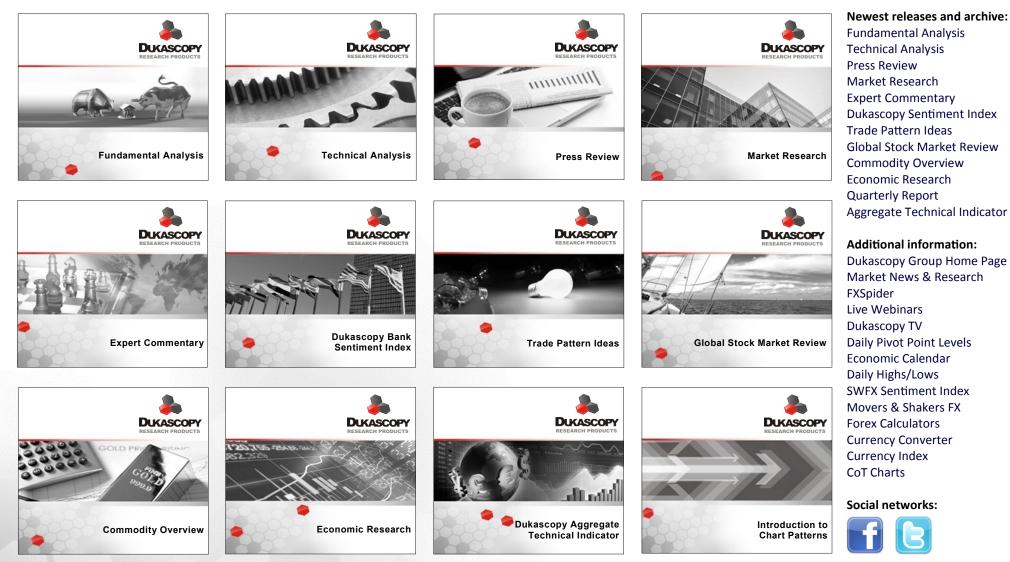


**Comment:** Looking at AUD/CHF, there are quite a few 'sell' signals. First, the currency pair is trading right at the upper edge of the bullish channel that is forming in the daily chart. Secondly, in the four-hour chart the price is forming a rising wedge that usually portends a reversal, and in this 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	4н 📀	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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