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23/08/2016



Trade Pattern Ideas

EUR/AUD 4H Chart: Channel Up



Comment: EUR/AUD has formed a well-developed channel pattern on its way up to the 1.4914 which corresponds to the August 2 high. The currency can be expected to bounce off the lower trend-line, just to continue its path northwards. If the pair breaks the aforementioned resistance, it will encounter several intermediate levels, such as the upper Bollinger Band and daily R1 cluster at 1.4920/2, which it will test and in case of a breakout, a rally towards the upper trend-line along with weekly R1 can be expected. Also, technical indicators give out BUY signals on a 4 hour and daily basis, and the SWFX sentiment index shows a majority of traders being short on the currency suggesting it to be oversold.

	Level	Rationale
R4	1.5100	Weekly R2
R3	1.4982	Weekly R1; Channel upper trend-line
R2	1.4914/20	August 2 high; Upper Bollinger Band
R1	1.4870/1	Daily R1; 4 day resistance
S1	1.4763	Weekly PP
S2	1.4715	Lower Bollinger Band
S3	1.4666/576	55 period SMA; 200 period SMA
S4	1.4635	Weekly S1

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

CHF/SGD 30M Chart: Channel Up



Comment: Bound by an ascending channel pattern, CHF/SGD has just bounced from the bottom trend-line, giving little reason to doubt trend continuation. According to the pattern, the pair will once again rally towards the upper trend-line at 1.4061, however, this might not be the case, as, in addition, a triangle that has been prevailing since last week, implying that the currency might not break the upper trend-line of the triangle at 1.4054, causing the rate to slump back down after the test. While there are strong arguments in favour of the continuation of the prevailing trend, daily indicators fail to give insights into the matter.

	Level	Rationale
R4	1.4061	Channel upper trend-line
R3	1.4055	Upper Bollinger Band
R2	1.4054	Triangle upper trend-line
R1	1.4044	Daily S1
S1	1.4039	20-period SMA
S2	1.4035	Channel bottom trend-line
S3	1.4027	Daily S1
S4	1.4022	Daily S2

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



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