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Trade Pattern Ideas

Tuesday, January 10, 2017
08:30 GMT

AUD/CHF 1H Chart: Rising Wedge



Comment: AUD/CHF exited its recent trading range by stepping beneath 0.7414, causing the motion to enter bearish territory and put an end to the ranging market after attacks at May 2015 highs were made in October. The direction is affirmed by the rising wedge on the hourly chart as well, suggesting that a steep bearish motion might follow a break below 0.7450. The previous wave south ended with some stickiness at the bottom boundary of the pattern, suggesting that a breakout might be feasible soon. The bottom boundary is, however strengthened by 100 and 55-hour SMAs, meaning that a crossing to the downside would be a strong SELL signal.

	Level	Rationale
R4	0.7496	Weekly R1
R3	0.7486	Wedge Upper Trend-line
R2	0.7477	Upper Bollinger Band
R1	0.7462	20-hour SMA
S1	0.7447/40	Bottom Bollinger Band; Wedge trend-line; 55 & 100-hour SMAs
S2	0.7431/26	Cloud Support; Monthly Pivot Point; Daily S1
S3	0.7411	200-hour SMA
S4	0.7409	Weekly Pivot Point

Indicator	30M	1H	4H
MACD (12; 26; 9)	Sell	Buy	Buy
RSI (14)	Neutral	Neutral	Neutral
Stochastic (5; 3; 3)	Sell	Sell	Sell
ADX (14)	Neutral	Neutral	Buy
CCI (14)	Neutral	Neutral	Neutral
AROON (14)	Buy	Buy	Buy
Alligator (13; 8; 5)	Sell	Buy	Buy
SAR (0.02; 0.2)	Buy	Buy	Buy
Aggregate	→	↗	↗

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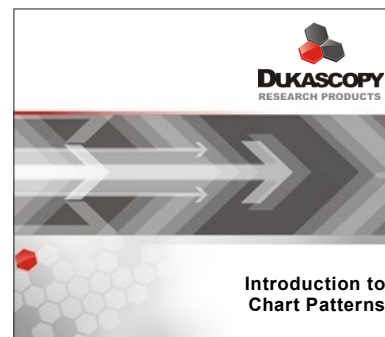
EUR/SGD 1H Chart: Channel Up



Comment: After posting half-year highs in November, EUR/SGD continued slightly red in a flattish motion towards 0.5022. The daily chart suggests that there is a large-scale channel down pattern guiding the movement and that the current hourly channel up is just serving the purpose of leading the pair to the upper boundary. In case the senior pattern holds, 1.5251 will send it packing, leading to a break below the junior channel around 1.5191. The break would trigger a plunge before a correction of the broken level, putting the 1.5146/41 area into perspective for the potential bounce.

	Level	Rationale
R4	1.5251	Senior Channel Upper trend-line
R3	1.5241	Upper Bollinger Band
R2	1.5225	Daily R2
R1	1.5216	Monthly Pivot Point
S1	1.5196	20-hour SMA
S2	1.5179/63	55-hour SMA; Daily Pivot Point; Cloud Support
S3	1.5163/57	Channel Bottom trend-line; 100-hour SMA; Weekly Pivot Point
S4	1.5151/41	Bottom Bollinger Band; 200-hour SMA; Daily S1; Cloud Support

Indicator	30M	1H	4H
MACD (12; 26; 9)	Buy	Buy	Buy
RSI (14)	Neutral	Neutral	Neutral
Stochastic (5; 3; 3)	Buy	Sell	Sell
ADX (14)	Buy	Buy	Neutral
CCI (14)	Neutral	Neutral	Sell
AROON (14)	Buy	Buy	Buy
Alligator (13; 8; 5)	Buy	Buy	Buy
SAR (0.02; 0.2)	Sell	Buy	Buy
Aggregate	→	↗	↗



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