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Trade Pattern Ideas

EUR/SEK 1H Chart: Rising Wedge



Comment: EUR/SEK climbed its way steadily away from the 2017 low at 9.4189 which was tested on January, but the motion might now be endangered as a rising wedge has upped downside risks. The pair has most recently tackled the upper trend-line of the pattern and should move towards the bottom bound around 9.6339 in an almost flat motion. After experiencing volatility on the last green candle, the pair confirmed the resistance area at 9.6426/32 and immediate support at 9.6339, the 20-hour EMA. The pattern is expected to break to the downside and the step might come in the current wave already, leading to 9.6289 for a retracement.

	Level	Rationale
R4	9.6654	Daily R2
R3	9.6518	Weekly R1
R2	9.6485	Daily R1; Wedge Upper trend-line
R1	9.6415/32	Upper Bollinger Band; Monthly R1
S1	9.6344	20-hour EMA
S2	9.6279	Daily Pivot Point; Bottom Bollinger Band
S3	9.6251	Wedge Upper trend-line
S4	9.6216	55-hour SMA

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

NZD/JPY 1H Chart: Rising Wedge



Comment: A double top resulted in a smooth downfall within the bounds of a descending channel pattern on the daily time-frame. The pattern has been holding strong and is most likely to experience another confirmation as a rising wedge emerges on the hourly chart. The pair has just tapped at the upper trend-line of the pattern and is expected to slip first towards the bottom bound of the wedge around 76.26 and then break beneath the area to target 76.00. Most of the demand levels lie inside of the wedge, meaning that the pair might stick around the senior channel upper trend-line as the downward momentum takes over.

	Level	Rationale
R4	76.88	Daily R1
R3	76.80	Upper Bollinger Band
R2	76.75	Wedge Upper trend-line
R1	76.68	Channel Upper trend-line
S1	76.58	20-hour EMA
S2	76.55	Daily Pivot point; Monthly S1; Cloud Support;
S3	76.52	55-hour SMA
S4	76.46	Weekly Pivot Point

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



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