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Trade Pattern Ideas

AUD/JPY 4H Chart: Falling Wedge



Comment: AUD/JPY followed a half-year senior uptrend on the daily chart, but managed to break underneath and start a retracement. A falling wedge, however, signals that the violation might be a false one due to bullish pressures building up inside the pattern. The next upside target is at 86.73, the crossing between the upper boundary of the rising wedge pattern and the senior trend-line, and we will then look for the pair to distance itself from it and 88.12 could be the next big target. Due to the multiple significant levels that lie on the way, the motion might flatten out and extend in terms of time.

	Level	Rationale
R4	86.63	Senior trend-line; Wedge Upper trend-line crossing
R3	86.49	20-hour SMA
R2	86.45	Daily Pivot Point
R1	86.39	200-hour SMA
S1	85.74	Bottom Bollinger Band; Wedge Bottom trend-line
S2	85.57	Monthly Pivot Point
S3	85.49	Daily S1
S4	84.94	Daily S2

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

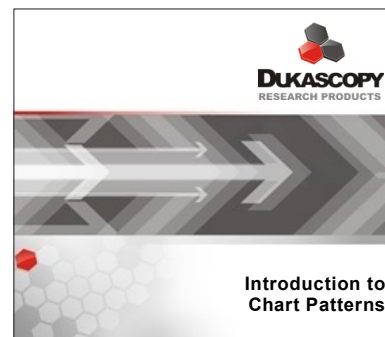
AUD/USD 4H Chart: Channel Up



Comment: AUD/USD has been changing slopes a lot, but has managed to climb out of the under 0.72 pit it had entered in December-January. The pair has now entered a channel up pattern on the four-hour chart and is approaching the 0.7749 area which has cut upside potential a few times before, meaning that some trouble might be coming up. The rate has hit 0.7724 twice already and has not been able to push through, which, together with a sticky bottom trend-line suggests that the pattern might break to the downside. The first target below lies at 0.7650 and then 0.7632, while upside is immediately limited by 0.7688.

	Level	Rationale
R4	0.7737	Monthly R1
R3	0.7724	Weekly R1
R2	0.7719	Upper Bollinger Band
R1	0.7685/88	20-hour SMA; Weekly Pivot Point; 55-hour SMA
S1	0.7680	Cloud Resistance
S2	0.7674	Cloud Resistance; Channel Bottom trend-line
S3	0.7671	100-hour SMA
S4	0.7651	Bottom Bollinger Band

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



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