



**DUKASCOPY**  
RESEARCH PRODUCTS

29/03/2017



# Trade Pattern Ideas

Wednesday, March 29, 2017  
08:30 GMT

## USD/PLN 1H Chart: Channel Down



**Comment:** A descending channel led USD/PLN away from two-month highs of 4.0965 and has stuck around since, suggesting that bears are likely to extend the gains if the current tests of the upper boundary are unsuccessful. There is, however, quite a chance that the pair might break out of the pattern immediately and we will look for it to start a steep rally after the area is corrected. There are several deviations of the channel trend-lines, but most of them show that the area has been surpassed already and that 3.9315 could become the next target. The boundary area is strengthened by a cloud resistance and could therefore require a longer retracement. Immediate support, however, lies at 3.9063 and will come into play if the pair starts its track to 3.8493, the bottom trend-line.

	Level	Rationale
R4	3.9545	200-hour SMA
R3	3.9347	Upper Bollinger Band; 100-hour SMA
R2	3.9324	Cloud Resistance
R1	3.9315	Weekly S1
S1	3.9155	Channel Upper trend-line; Cloud Support
S2	3.9063	Weekly S2
S3	3.9035	Bottom Bollinger Band
S4	3.8725	Weekly S3

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

Wednesday, March 29, 2017  
08:30 GMT

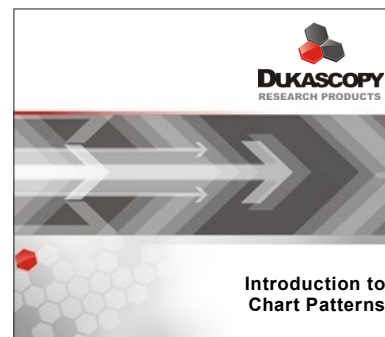
## USD/SGD 1H Chart: Channel Down



**Comment:** After USD/SGD broke the neckline of a head and shoulders formation and confirmed the downtrend by sketching a bearish channel on the daily chart, another one emerged on the hourly chart to serve the purpose of leading the pair to the lower trend-line at 1.3925. The rate has already completed the motion and slightly broken the channel to the upside, and we will look for it to exit it completely in a motion targeting the top of the senior channel around 1.4144. Immediate resistance lies at 1.3982, but the area should not hold strong against the surging motion. The retracement against the broken channel trend-line is likely completed already, as the pair has touched the cloud support that surrounds the area.

	Level	Rationale
R4	1.4026	Daily R2
R3	1.4002/03	Upper Bollinger Band; Daily R1
R2	1.3993	Weekly Pivot Point
R1	1.3982	200-hour SMA
S1	1.3969	100-hour SMA
S2	1.3965	Cloud Support; 20-hour EMA
S3	1.3960	Daily Pivot Point
S4	1.3956	Weekly S1

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



#### Newest releases and archive:

Fundamental Analysis  
Technical Analysis  
Press Review  
Market Research  
Expert Commentary  
Dukascopy Sentiment Index  
Trade Pattern Ideas  
Global Stock Market Review  
Commodity Overview  
Economic Research  
Quarterly Report  
Aggregate Technical Indicator

#### Additional information:

Dukascopy Group Home Page  
Market News & Research  
FXSpider  
Live Webinars  
Dukascopy TV  
Daily Pivot Point Levels  
Economic Calendar  
Daily Highs/Lows  
SWFX Sentiment Index  
Movers & Shakers FX  
Forex Calculators  
Currency Converter  
Currency Index  
CoT Charts

#### Social networks:



#### Disclaimer

Everything in this article, including opinions and figures, is provided for informational purposes only and may not be interpreted as financial advice or solicitation of products. Dukascopy group assume no responsibility for the completeness or the accuracy of any data contained in this article. Financial figures indicated in this article have not been verified by the Dukascopy group. Views, opinions and analyses are those of the author of the article, and are not endorsed by the Dukascopy group.

Dukascopy group waive any and all warranties, express or implied, regarding, but without limitation to, warranties of the merchantability or the fitness for a particular purpose, with respect to all information in this article. Dukascopy group shall under no circumstances be responsible for any direct, indirect, consequential, contingent or any other damages sustained in connection with the use of this article.