

GBP/CHF

USD/CHF

18/07/2017



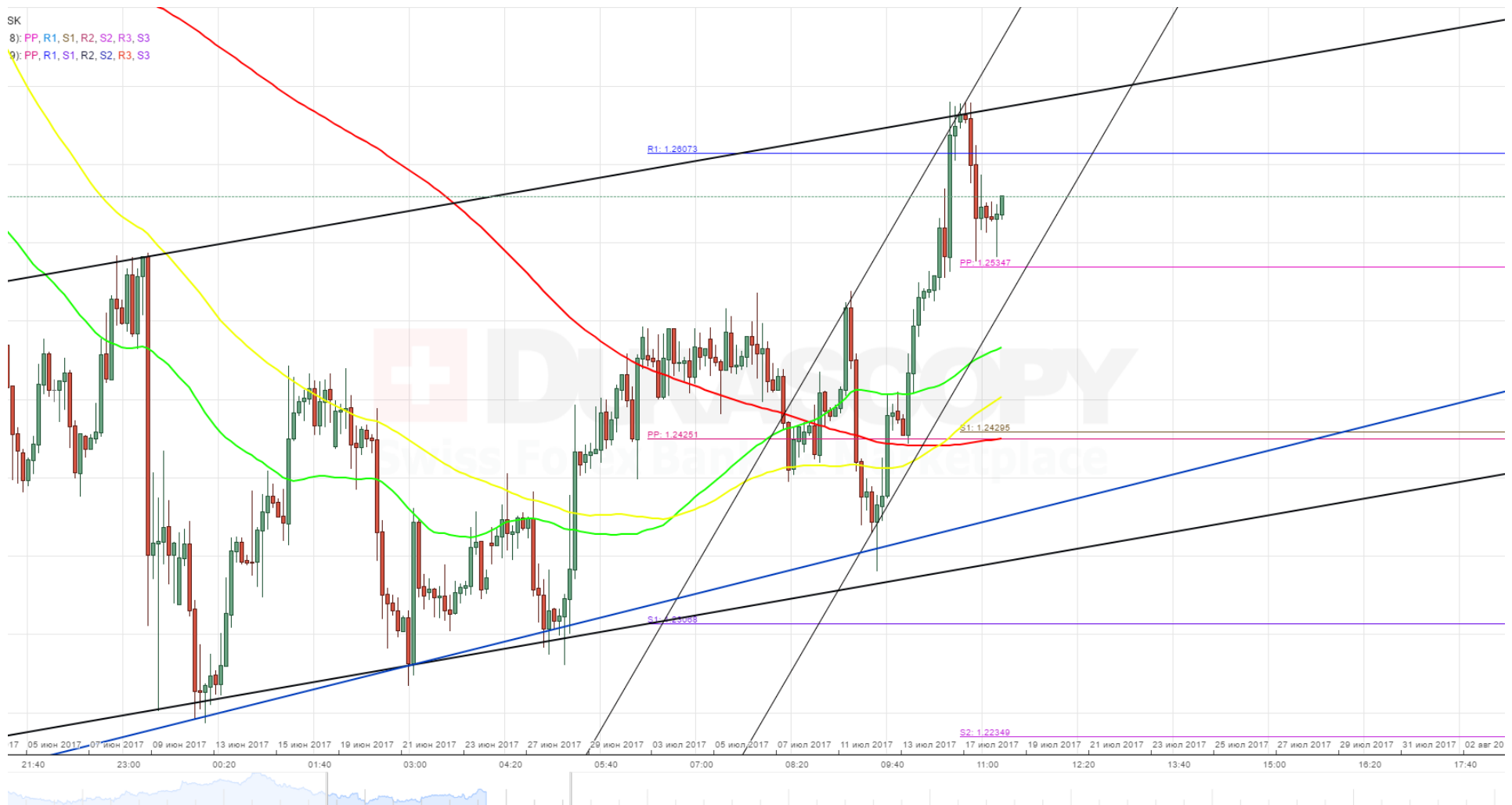
T R A D E

PATTERN IDEA



DUKASCOPY
RESEARCH PRODUCTS

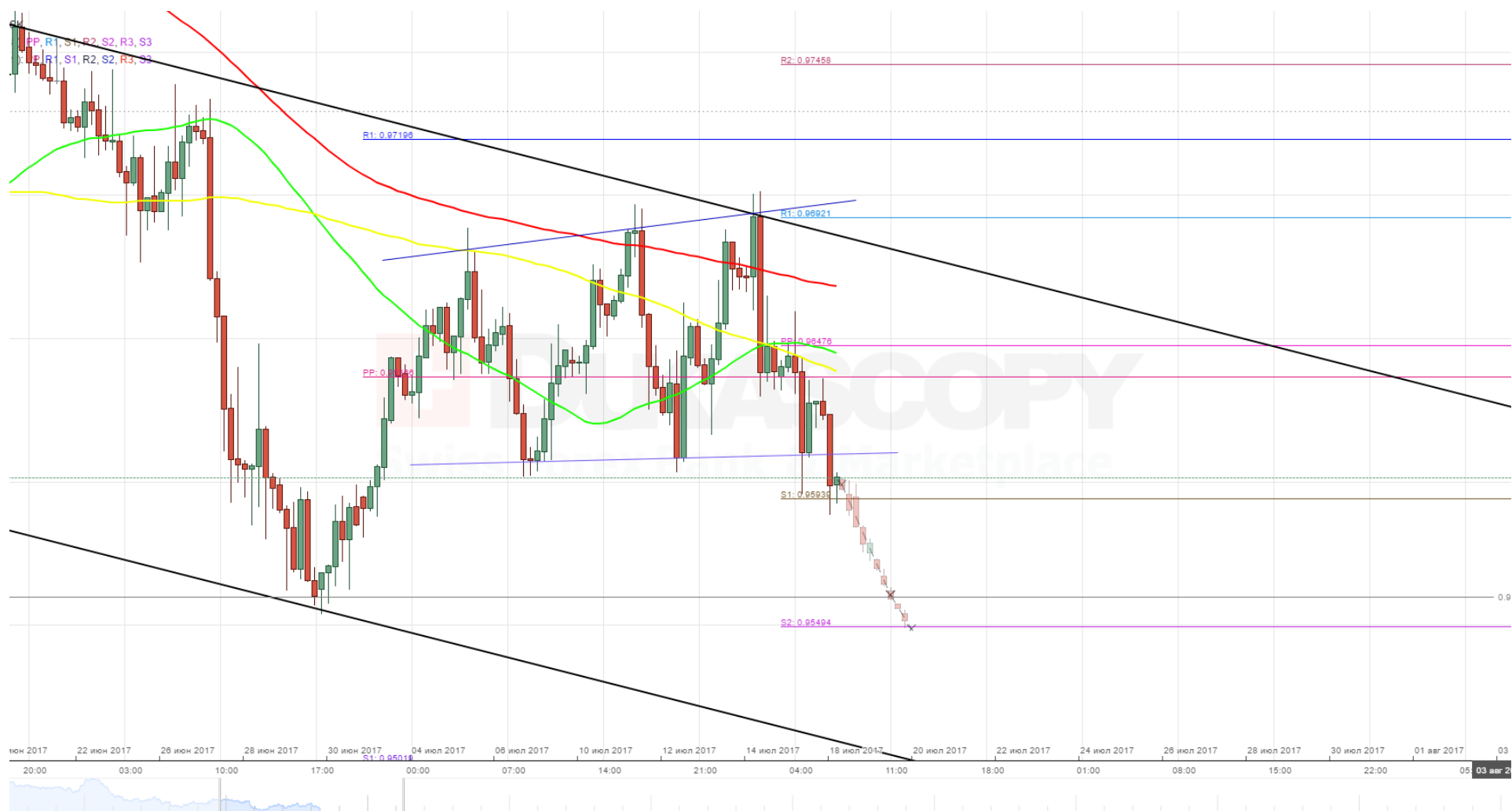
GBP/CHF 4H Chart: Channel Up



The British Pound is trading against the Swiss Franc simultaneously in medium-term and short-term ascending channels. This time the junior pattern does not represent a rebound directly from the senior channel's bottom trend-line. This fact allows assuming gradual formation of a rising wedge. However, a very acute angle puts this theory under question even though the support line already contains three reaction lows. In any case, it is clear that today the currency pair is going to try to break through the monthly R1 at 1.2607 and reach the upper channel line. Depending on result of release of the UK CPI at 8:30 GMT, the rate might easily bypass above resistance level or drop below the weekly PP at 1.2535.

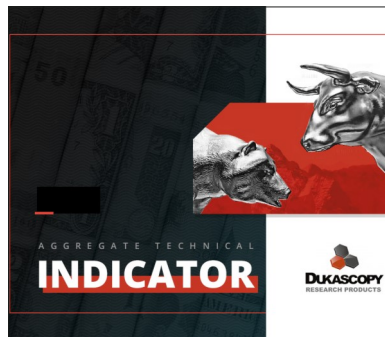
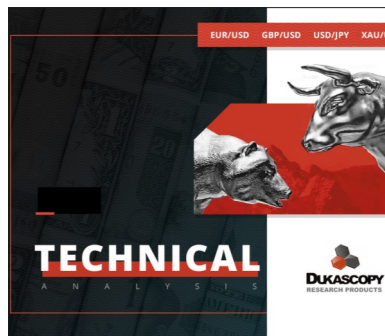
Indicator	4H	1D	1W
MACD (12; 26; 9)	Buy	Buy	Sell
RSI (14)	Neutral	Neutral	Neutral
Stochastic (5; 3)	Sell	Sell	Sell
Alligator (13; 8; 5)	Buy	Buy	Sell
SAR (0.02; 0.2)	Sell	Buy	Sell
Aggregate	⇒	⇒	⇩

USD/CHF 4H Chart: Channel Down



The American Dollar is losing value against the Swiss Franc in a medium-term descending channel. The pattern started to form practically two months ago after a three day long depreciation of the Greenback, which put the currency rate below the 55-, 100- and 200-period SMAs. In the end of the previous week the pair has reached the second reaction high and, starting from Monday, began to gradually exit from a triple top formation. More specifically, the first hours of Tuesday trading session already showed that the pair has bypassed the weekly S1 at 0.9603. In accordance with technical theory, the rate is expected to continue the downfall approximately until the 0.95601 level, which located slightly below the weekly S2.

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