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# Trade Pattern Ideas

Wednesday, October 26, 2016  
07:30 GMT

## EUR/AUD 1H Chart: Symmetrical Triangle



**Comment:** EUR/AUD put an end to the consolidation of the month-long consolidation with an exit from the symmetrical triangle, extending the weakness with a hit from the Australian CPI data tonight. The downfall could come immediately or move by the three-week trend-line, which the pair has been sticking to. SMAs will facilitate the movement, weighing the rate towards 1.4087 with more prominent risk stemming from 1.3988 and 1.3693 being the ultimate target. A short-term surge would be capped by 1.4227, the downtrend/upper boundary of the broken triangle. We would then look for a slip towards the same support targets. With SWFX trader sentiment in almost equilibrium, it could go either way.

	Level	Rationale
R4	1.4241	Monthly S2
R3	1.4206	20-hour SMA
R2	1.4197	Daily S1
R1	1.4175	Weekly S1
S1	1.4151	Daily S2
S2	1.4128	Bottom Bollinger Band
S3	1.4087	Daily S3
S4	1.4035	Monthly S2

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

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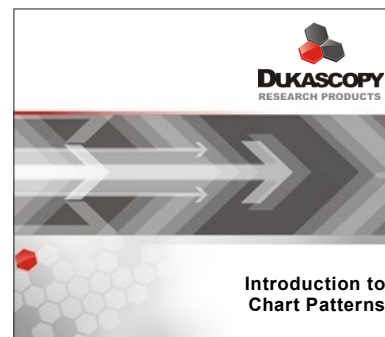
## EUR/NZD 1H Chart: Ascending Triangle



**Comment:** A set of patterns sending mixed signals on the future direction of EUR/NZD suggests that it could go either way in the short term, while we lean heavily in favour of a bearish market in the long term. On its way to the bottom trend-line of the channel down, EUR/NZD sketched two overlapped patterns – a symmetrical triangle and an ascending one, meaning that the pair could either go on to tap the senior trend-line around 1.5058 or fall short of a completion of the motion with an immediate surge towards the upper channel line at 1.5714. We are then looking for some trouble at 1.5212 where the two-week downtrend will have to be broken.

	Level	Rationale
R4	1.5269/80	Daily R1; Weekly PP; Triangle Resistance; 200-hour SMA
R3	1.5224/28	Upper Bollinger Band; Daily Pivot Point
R2	1.5218	55-hour SMA
R1	1.5209/13	100&20-hour SMA; Triangle Trend-line
S1	1.5197/95	Triangle Bottom Trend-line; Bottom Bollinger Band
S2	1.5163	Daily S1
S3	1.5128/22	Monthly S1; Daily S2
S4	1.5057/58	Channel Bottom Trend-line; Daily S3

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



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