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RESEARCH PRODUCTS

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Trade Pattern Ideas

GBP/CHF 4H Chart: Rising Wedge



Comment: GBP/CHF gained 8.6% since early November while trading inside of rising wedge. The rate dipped underneath the bottom trend-line of the pattern on December 7 and has just executed a retracement of the broken trend-line. We now expect the pair to extend the bearish trend and tackle 1.2765, the weekly Pivot Point with added strength by the upper boundary of the cloud support. When the rate enters the cloud we will watch 1.2740 closely as it is likely to cause some trouble for the momentum. In case a surge extends instead, it will be capped immediately by the upper trend-line at 1.2842.

	Level	Rationale
R4	1.3011/20	Wedge Upper Trend-line; Monthly R1
R3	1.2983	Weekly R1
R2	1.287	Upper Bollinger Band
R1	1.2842	Wedge Bottom Trend-line; Daily Pivot Point
S1	1.2775	20-period SMA; Daily Pivot Point
S2	1.2765	Weekly Pivot Point; Cloud Support
S3	1.2740/28	55-period SMA; Daily S1
S4	1.2682/79	Cloud Support; Bottom Bollinger Band

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

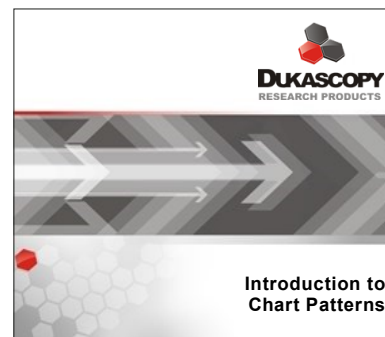
CAD/HKD 1H Chart: Rising Wedge



Comment: A rising wedge led CAD/HKD out of the four-month descending channel, which has now built up some bearish potential for a correction of the broken senior channel line. The pair is now repeatedly approaching the upper trend-line of the wedge at 5.8839 which brings some more upside risks into the picture. While we still believe the pair will exit the pattern to the downside, we cannot eliminate a violation to the upside that would likely be capped by 5.8861 or 5.8909. The expected bearish trend would at first be tested at 5.8725 and then 5.8629/8620, with a possible bottom boundary target around 5.8649.

	Level	Rationale
R4	5.9014	Daily R2
R3	5.8909	Daily R1
R2	5.8861	Weekly R1
R1	5.8835/41	Wedge Upper Trend-line; Upper Bollinger Band
S1	5.8735/25	20-period SMA; Daily Pivot Point
S2	5.8629/20	Bottom Bollinger Band; Daily S1
S3	5.8594	Wedge Bottom Trend-line; Cloud Support
S4	5.8498	Cloud Support

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



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