

GBP/AUD

USD/PLN

17/07/2017



T R A D E

**PATTERN IDEA**



**DUKASCOPY**  
RESEARCH PRODUCTS

# GBP/AUD 4H Chart: Descending Triangle



The British Pound had been trading against the Australian Dollar in a descending channel for a month. However, after reaching the pattern's upper trend-line for the second time, it failed to make a fully-fledged rebound and stopped at the 1.6644 level, which coincides with the channel's reaction low. The fact that in the first hours of Monday's trading session the currency pair started to climb upstairs indicates on formation of a descending triangle. If this assumption is true, the pair is expected to gradually surge to the triangle's resistance line and make another rebound near the weekly R1 at 1.6940. However, there is high probability that a combination of the 55-, 100- and 200-period SMAs will push the currency rate back to the weekly PP at 1.6781.

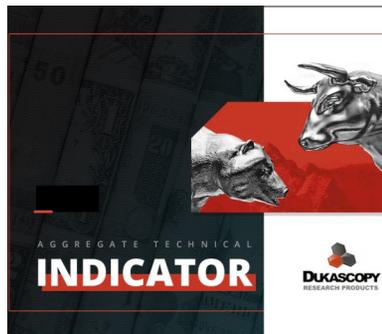
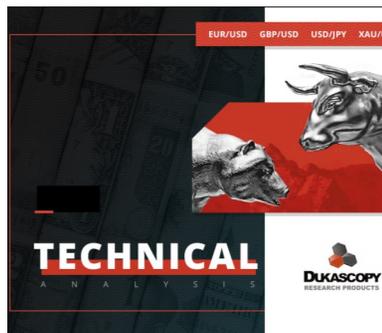
Indicator	4H	1D	1W
MACD (12; 26; 9)	Sell	Sell	Buy
RSI (14)	Neutral	Neutral	Neutral
Stochastic (5; 3)	Sell	Neutral	Sell
Alligator (13; 8; 5)	Sell	Sell	Buy
SAR (0.02; 0.2)	Buy	Sell	Sell
Aggregate	↘	⇒	⇒

# USD/PLN 4H Chart: Channel Down



The American Dollar is depreciating against the Polish Zloty simultaneously in two descending channels. The junior inner channel formed after the currency pair bounced off from a combined resistance level set up by the senior pattern's upper trend-line and the 100-hour SMA. In the first half of Monday the rate is expected to approach the bottom edge of the junior channel, which is secured by the monthly S1 at 3.6636. Due to this additional support line, the pair most probably is going to make another rebound and surge to the weekly PP at 3.6889. Various technical indicators support this scenario, pointing out that the currency pair is oversold. In general, it is unlikely that the pair will manage to break from the channels to the top, as the northern side is additionally protected by the 55- and 100-period SMAs.

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



## Newest releases and archive:

- Fundamental Analysis
- Technical Analysis
- Market Research
- Expert Commentary
- Dukascopy Sentiment Index
- Trade Pattern Ideas
- Quarterly Report

## Additional information:

- Market News & Research
- Live News Feed
- Live Webinars
- Daily Pivot Point Levels
- Economic Calendar
- Daily Highs/Lows
- SWFX Sentiment Index
- Movers & Shakers FX
- Forex Calculators
- Currency Converter
- Currency Index

## 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.