

GBP/AUD

USD/CNH

20/06/2017



T R A D E

PATTERN IDEA



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GBP/AUD 4h Chart: Channel Down



The British Pound is losing value against the Australian Dollar in the short-term descending channel. The pattern started to form after a 281-pip depreciation of the Sterling amid the unexpected outcome of the UK parliamentary elections. For now, the channel has three confirmations from the top and two confirmations from the bottom. At the beginning of this trading day, the pair has bypassed the support level formed by the monthly S2 at 1.6776 and is heading downwards to bottom trend-line of the channel. The only barrier that could prevent the pair to achieve this goal and make a premature rebound is the weekly S1 at 1.6661. In any case, it is likely that the channel will sustain until the rate makes a third confirmation from the bottom.

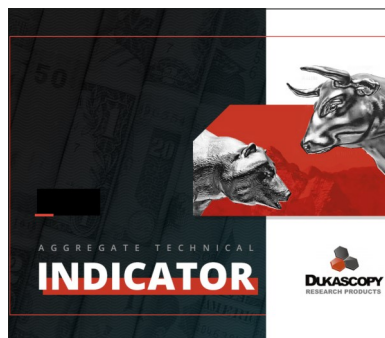
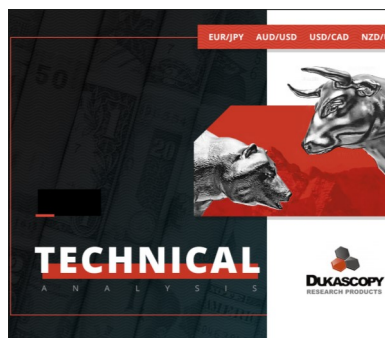
Indicator	4H	1D	1W
MACD (12; 26; 9)	Sell	Sell	Buy
RSI (14)	Neutral	Buy	Neutral
Stochastic (5; 3)	Sell	Buy	Sell
Alligator (13; 8; 5)	Sell	Sell	Buy
SAR (0.02; 0.2)	Sell	Sell	Buy
Aggregate	↘	⇒	⇒

USD/CNH 4h Chart: Channel Up



The American Dollar is trading against the Chinese Yuan in the short-term ascending channel. The surge of the rate began after a series of appreciations of the Chinese currency in the end of May. The channel already has two confirmations from the top and from the bottom, which indicates that the existing formation is about to start to change. This scenario is supported by the fact that fluctuations of the rate are narrowing down and concentrating around the upper trend-line of the pattern, which allows drawing a channel line for a rising wedge. The combined resistance level formed by the weekly R1 and 200-period SMA near 6.8396 serves as an additional indicator that the rate most likely is going to make U-turn and start to move downwards.

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



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