

CHF/JPY

USD/HKD

21/07/2017



T R A D E

**PATTERN IDEA**



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RESEARCH PRODUCTS

# CHF/JPY 4H Chart: Channel Up



The Swiss Franc is appreciating against the Japanese Yen in a short-term ascending channel. The pattern formed in the result of the 78-pip drop of the rate in the last days of June. Nevertheless, the junior pattern remains in line with the dominant uptrend. For the moment, the channel has two reaction lows and one reaction high. After getting an impulse from a combination of the 55- and 100-period SMAs in the second half of the previous trading day, the pair made an attempt to reach the upper trend-line for the second time. It is expected that the pair is going to make a rebound and then slide downwards to a new combined support level formed by the 20-, 55- and 100-period SMAs as well as the weekly PP at 117.30.

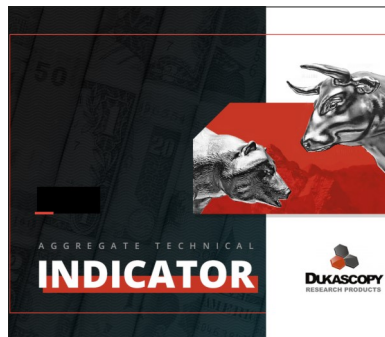
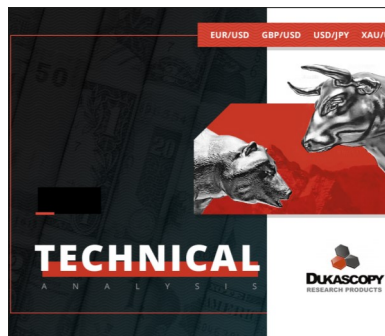
Indicator	4H	1D	1W
MACD (12; 26; 9)	Buy	Buy	Buy
RSI (14)	Neutral	Neutral	Neutral
Stochastic (5; 3)	Sell	Sell	Sell
Alligator (13; 8; 5)	Buy	Buy	Buy
SAR (0.02; 0.2)	Buy	Sell	Buy
Aggregate	⇒	⇒	⇒

# USD/HKD 4H Chart: Channel Up



The USD/HKD is trading in a medium-term ascending channel. Although formation of the pattern began in the middle of May, the new uptrend started to guide movement of the pair already from January. At the present moment, the pattern has four confirmation points, which means that it has reached maturity and might be broken in the upcoming weeks. The latest surge started in the beginning of July, when the pair bounced off from the channel's bottom boundary and the 200-period SMA. Because of that, the pair, generally, is expected to continue to move upwards at least until it reaches the monthly R1 at 7.8151, which might force it to turn around. However, until is backed up by another technical indicator, the projection remains that the buck will manage to bypass it.

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