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Trade Pattern Ideas





Comment: After setting an all-time high of 0.9118 in September 2016, EUR/GBP slipped and then entered a ranging motion. The pair has just finalized the attack on the upper range area and has entered a channel down pattern to lead it south again. While the channel has remained solid during the last week and a half, diminishing highs are showing some built up bullish momentum. We do, however, believe that the surge will be cut by the upper boundary of the senior pattern, at least for now. The next target lies at 0.8663, the upper trend-line of the wedge, and will open up a cloud which could lead to some corrective movements before any attacks at the channel upper boundary are launched.

	Level	Rationale
R4	0.8685	Daily R1
R3	0.8673	Cloud Resistance; 100-hour SMA; Wedge upper trend-line
R2	0.8664	Daily Pivot Point; 55-hour SMA
R1	0.8656	Monthly R1
S1	0.8628	Daily S1
S2	0.8624	Channel Bottom trend-line
S3	0.8619	Bottom Bollinger Band
S4	0.8619	Daily S1

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)	Sell	Sell	Neutral
CCI (14)	Neutral	Neutral	Neutral
AROON (14)	Buy	Buy	Buy
Alligator (13; 8; 5)	Sell	Sell	Sell
SAR (0.02; 0.2)	Buy	Sell	Sell
Aggregate	↘	↘	↘

USD/SEK 1H Chart: Channel Down



Comment: USD/SEK showed a downward sloping motion on the hourly chart in a bearish channel pattern which has now been confirmed two times on both sides, but might show some change of heart rather soon. The southward trend might be cut at 8.7403 which is the January 2016 low and we could look for a bounce to the upside. Until then we do, however, believe that the channel will hold, setting the next target at 8.8174, the upper boundary. The rate is currently squeezed in between several levels and has established a somewhat ranging motion which might spill into the upward momentum and flatten out the path.

	Level	Rationale
R4	8.8194	Channel Upper trend-line
R3	8.8120	Cloud Resistance
R2	8.8096	100-hour SMA; Upper Bollinger Band
R1	8.8005/8024	Cloud Resistance; Daily Pivot Point; 55-hour SMA
S1	8.7947	Monthly S1
S2	8.7877	Bottom Bollinger Band
S3	8.7637	Daily S1
S4	8.7403	Weekly S1

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



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