

USD/MXN

AUD/JPY

10/08/2017



T R A D E

**PATTERN IDEA**



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# USD/MXN 1H Chart: Channel Up



The USD is appreciating against the MXN in a medium-term and short-term ascending channels. At the moment, the channel consists of three reaction highs and three reaction lows and, thus, might cease to exist in the upcoming days. The fact that the currency pair is gradually approaching to the lower trend-line of the senior channel indicates on the validity of such scenario. The slip to the bottom seems unlikely because the rate proved to be quite sensitive to the 55- and 100-hour SMAs, which are moving along the pattern. A number of technical indicators also vote for an ascending movement. On the other hand, 60% of traders remain bearish on this currency pair. In addition, there is a need to take into account an impact from a release of the US macroeconomic data today and tomorrow.

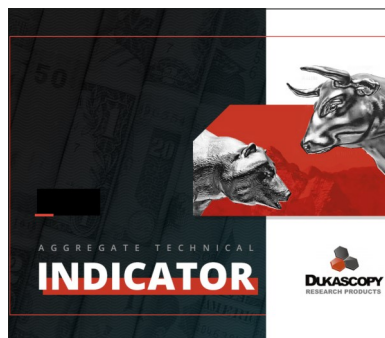
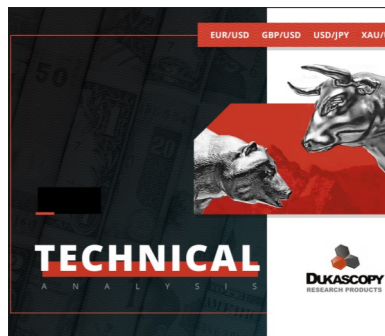
Indicator	4H	1D	1W
MACD (12; 26; 9)	Buy	Sell	Sell
RSI (14)	Neutral	Neutral	Neutral
Stochastic (5; 3)	Sell	Sell	Sell
Alligator (13; 8; 5)	Buy	Neutral	Sell
SAR (0.02; 0.2)	Buy	Buy	Buy
Aggregate	⇒	⇩	⇩

# AUD/JPY 1H Chart: Channel Up



The Australian Dollar is trading against the Japanese Yen in a small ascending channel. The pattern formed in the result of a 100-pips depreciation of the Aussie amid a speech delivered by the RBA Assistant Governor Kent. At the moment, it consists of two reaction highs and lows and, thus, might be broken in the nearest future. The fact that the pair failed to break through the 55-hour SMA near 87.01 allows assuming that the breakout will eventually occur in the southern direction. If this is true, then the current channel represents only a part of a larger flag pattern. In that case, the downward movement should end up only at the weekly S3 at 85.85 or slightly below it. Such outcome would be in line with the general market sentiment, as 74% of traders hold short positions on this currency pair.

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