

NZD/CAD

XAG/USD

15/09/2017



T R A D E

**PATTERN IDEA**



**DUKASCOPY**  
RESEARCH PRODUCTS

# NZD/CAD 1H Chart: Channel Down



The New Zealand Dollar has been trading in a four-week descending channel against its Canadian counterpart. After reaching the lower channel boundary circa 0.8750 (one-year low), the pair entered a minor consolidation period. Subsequently, it failed to form a wave down right away, but remained near the upper channel boundary—a signal indicating that bulls might eventually take the upper hand. However, this level is reinforced by the monthly S1, the 100-, 55- and 200-hour SMAs and the weekly PP. Without bulls pushing aggressively, the Kiwi is unlikely to overcome this area. This scenario is likewise supported by bearish technical indicators that favour the rate initiating a new wave down. This fall might be halted by the weekly S1 or the monthly S2 at 0.8733 and 0.8662, respectively, as the Kiwi is not expected to decline even further.

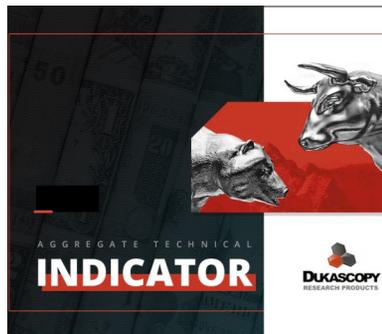
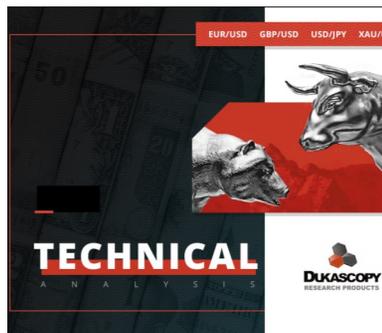
Indicator	4H	1D	1W
MACD (12; 26; 9)	Sell	Sell	Sell
RSI (14)	Neutral	Buy	Buy
Stochastic (5; 3)	Sell	Sell	Neutral
Alligator (13; 8; 5)	Sell	Sell	Sell
SAR (0.02; 0.2)	Sell	Sell	Sell
Aggregate	↓	↘	↘

# XAG/USD 1H Chart: Falling Wedge



Following a mediate-term decline that ended in early July, XAD/USD started to trade in an ascending channel. Its highest peak was reached on September 8 when the pair tested a four-month high at 18.22. Subsequently, another pattern—a falling wedge—was formed. Given the narrow range of the latter, it might be assumed that a breakout is likely to occur in the upcoming hours. Descending wedge is generally a bullish pattern that is formed as a minor correction against the overall up-trend. Taking this into account, Silver should push north even before reaching the lower channel boundary. Technical indicators demonstrate that the rate should remain relatively stable both on daily and weekly time-frames, thus breaching the wedge to the upside. However, the 55-, 100- and 200-hour SMAs must be surpassed to realise the above scenario.

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