

AUD/SGD USD/ZAR

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T R A D E

PATTERN IDEA



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AUD/SGD 1H Chart: Aussie moves in channel



The Aussie is trading in three channels simultaneously against the Singapore Dollar. The senior channel is more clearly apparent on the daily chart as it was formed mid-2015. Meanwhile, the medium-term descending channel has guided the pair towards the bottom line of the long-term channel during the past two months. The Aussie was trading in a wave down since October 19; however, sluggish Australian CPI data released early this morning resulted in a 74-pip plunge in just two hours. As a result, the rate is located at the bottom boundary of the most junior channel near the 1.0520 mark.

This massive fall has pushed technical indicators in the strongly bearish territory. Thus, the most likely scenario favours the rate rebounding from this area and approaching a combined resistance of the 55-, 100- and 200-hour SMAs and the weekly PP near the 1.0640 mark. Given that the rate has still not reached the bottom boundary of the long-term channel, bears might prevail in the following weeks.

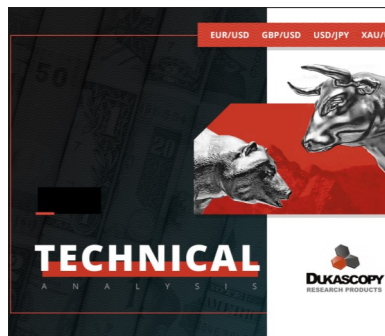
Indicator	4H	1D	1W
MACD (12; 26; 9)	Sell	Sell	Buy
RSI (14)	Buy	Neutral	Neutral
Stochastic (5; 3)	Neutral	Sell	Sell
Alligator (13; 8; 5)	Sell	Sell	Neutral
SAR (0.02; 0.2)	Sell	Buy	Buy
Aggregate	↘	↘	⇒

USD/ZAR 1H Chart: Greenback close to channel border



During the past two weeks, the US Dollar has gained momentum against the South African Rand, thus forming a steep ascending channel. This pattern is a part of a medium-term descending channel. Currently, the rate is located in between the boundaries of two channels; thus, the following hours might demonstrate which could be the dominant direction during this week, at least. Given that the rate respects the boundaries of the senior channel, it should edge lower and try to approach its bottom boundary during the following weeks. The US Dollar breaching the 55- and 100-hour SMAs near the 13.70 mark could confirm this scenario. Trend indicators show mixed results, but it seems that they point to a possible decline. Conversely, the rate might breach the senior pattern and test the six-month high at 13.86.

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