

CHF/SGD

EUR/TRY

14/11/2017



T R A D E

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# CHF/SGD 1H Chart: Channels prevail



CHF/SGD has been guided by two opposite channels. The senior formation has restricted the pair in a descending movement since late May. After bouncing off its bottom boundary two weeks ago, the pair formed a junior channel up along the way. These two patterns suggest that the pair should appreciate during the following two weeks, at least. This assumption is reinforced by the fact that the rate might try to move away from the 1.3560 mark—its lowest level since early 2015. In the short-term, however, the rate is likely to trade relatively sideways, given the movement of a minor three-day channel (drawn with dashed lines). The rate might hold this consolidation phase during this week and then resume its upward movement. A near-term upside target is the weekly R2 and the monthly PP circa 1.3780.

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

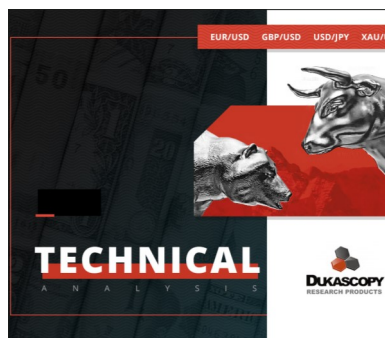
# EUR/TRY 1H Chart: Pair trades near long-term channel



The common European currency continues its long-term appreciation against the Turkish Lira. As a result, the pair is constantly pushing its ultimate high northwards. During the past three months, the Euro is stranded in an ascending wedge. However, it seems that a breakout is likely to occur soon, as the upper boundary of this pattern has been unreachable for the last week and a half. In addition, the rate has approached the upper boundary of a senior channel circa 4.57 which has bounded the rate since mid-2014. Along the way, the Euro faces a strong resistance of the weekly and monthly R1 at 4.55. Given the pair's long-term appreciation, it would not be surprising if this bullish movement continues to prevail. However, it is more likely that a pair retraces from the senior channel just to cool off its high levels.

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