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Trade Pattern Ideas

Thursday, April 20, 2017
07:30 GMT

EUR/CHF 4H Chart: Falling Wedge



Comment: EUR/CHF has been forming a descending wedge since the beginning of 2016 on the daily chart, and is now making its way towards the bottom boundary of the pattern, but might be up for a demand as another falling wedge emerges on the four-hour chart. The pair has just slightly overstepped the upper trend-line of the pattern, meaning that the 200-period SMA might be a decent target now. Despite the breakout being a strong bullish signal for the wedge, we still see some risks from below that would come into play if the wedge turns into a channel down and leads the rate towards the senior bottom trend-line around 1.0580. However, a conforming strong surge above the current wedge would test the maturity of the senior pattern as well, meaning that bulls might take over in the long run.

	Level	Rationale
R4	1.0720	Weekly R2
R3	1.0717	Monthly Pivot Point
R2	1.0706	200-period SMA
R1	1.0705	Upper Bollinger Band
S1	1.0699	Weekly R1
S2	1.0696	Cloud Resistance
S3	1.0693	Wedge Upper trend-line; 100-hour SMA
S4	1.0688	20-period EMA

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

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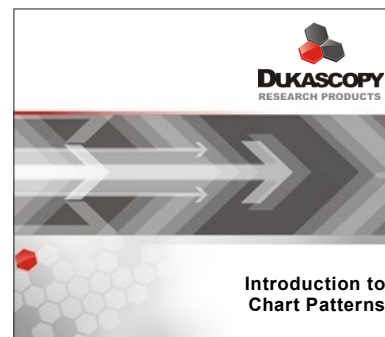
GBP/NZD 4H Chart: Channel Up



Comment: GBP/NZD tested 1.6763 twice on the daily time-frame, sketching what could be seen as a double bottom formation with a neck-line at 1.7959. After a channel on the four-hour chart led the pair up towards the above area smoothly, this week's volatility in the Pound market gave a nudge to easily soar over the critical zone. The pair tapped and slightly overstepped the upper boundary of the channel, but respected the trend-line after all, setting the movement to the downside. In case the cross now targets the bottom bound of the channel, 1.8093 will come as the first downside target and might mess with the momentum a little bit. A surge is currently most likely to be cut around 1.8289, the upper bound of the channel.

	Level	Rationale
R4	1.8406	Upper Bollinger Band
R3	1.8316	Weekly R3
R2	1.8275	Channel Upper trend-line
R1	1.8200	Weekly R2; Monthly Pivot Point
S1	1.8093	20-period EMA
S2	1.8054	Weekly R1
S3	1.7971	55-period SMA
S4	1.7959	Senior Neckline

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



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