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Posted by

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EURJPY Weekly Chart Double Bottom Near Complete

The EURJPY is forming its 4th straight green daily candle in today's Asia morning, with decent odds for a bit more upside next week before bumping up against upchannel resistance (on the daily chart). Significantly, any profittaking the balance of the week will likely be mere consolidation within the Double Bottom nearing completion, with the May low only slightly lower than the September low. The January to May slide appears all but over, with bulls increasingly positioning for the January high before year end. Nevertheless, notable profittaking could occur as early as following today's US GDP data at 830am EST, with the EURJPY bumping up against what can be loosely described as upchannel resistance (on the 4hr chart). The Yen is likely to see some strength in the next few weeks as probabilities are rising for a return to a more risk off environment, buffered somewhat by the recovering Euro. The weekly, daily and 4hr RSI, Stochastics and MACD are bottomish, rallying or consolidating recent gains. I will look to go long in the green zone (of the daily chart), targeting the red zone for Wednesday. The amber/yellow zone is where I might place a stop if I was a swing trader (although in my personal account with which I seldom hold overnight I sometimes set my stops tighter).

EURJPY Weekly/Daily/4hr



Join the world's largest asset manager and 2 of the world's 5 largest (and 4 of the 10 largest) hedge funds by AUM as daily readers of **Tradable Patterns'** technical analysis. Since becoming available on **Bloomberg, Refinitiv, Factset**, readers have included every single one of the global top 10 investment banks. If you represent an institutional investor or potential distribution partner, write to info@tradablepatterns.com to request Bloomberg, Refinitiv and Factset readership reports.

Also seen on **FT (Financial Times), Interactive Brokers, Inside Futures, Amazon, Liquid (Quoine), SuperCryptoNews, Alphien, EXMO and Zerohedge, Tradable Patterns** publishes 3 newsletters: **Today's Top 3 Trades, Equities & ETFs and Crypto Weekly Outlook.**

Today's Top 3 Trades offers technical analysis on a subset of 3 CME/ICE commodity/index futures or spot FX markets (with coverage for 2 markets from a designated asset class(es) for each weekday as seen in the **Watchlist**), plus the top trade idea for the day from any asset class. All 3 markets covered are selected based on their likelihood to exhibit trend reversal or continuation during the week that begins on the day of coverage, based on technical analysis and news flow. For instance, Monday coverage is on 2 Agri (and potentially 1 Index), while Tuesdays are devoted to 2 Indices (and potentially 1 Soft).

EURUSD Weekly/Daily/4hr

The EURUSD is struggling to form its 4th straight green daily candle in today's Asia morning, with a bit of profittaking occurring as early as following today's US GDP data at 830am EST. Significantly, the EURUSD appears to be ready to consolidate its break Tuesday above triangle resistance (on the daily chart) and the psychologically key 1.1 whole figure level. The EURUSD will have to wait until at least next week before making progress on its efforts at a major trend reversal (after the failed attempt in March). Encouraging shorter term bulls is the strong bounce from downtrend support (on the weekly chart) in March, after which the EURUSD has not slid back anywhere close to the same downtrend support. The weekly, daily and 4hr RSI, Stochastics and MACD are bottomish, rallying or consolidating recent gains. I will look to go long in the green zone (of the daily chart), targeting the red zone for Wednesday. The amber/yellow zone is where I might place a stop if I was a swing trader (although in my personal account with which I seldom hold overnight I sometimes set my stops tighter).

Equities & ETFs is the most recently launched weekly newsletter providing technical analysis on monthly and weekly charts of 25 industry leaders and ETFs either at/near 5 plus year lows or which offer high dividend yields.

Crypto Weekly Outlook covers crypto industry fundamentals and technicals/fundamentals Sundays on Bitcoin, Ethereum and Ripple.

*For less experienced traders, **tutorials** and **workshops** are offered online and throughout Southeast Asia.*



Tradable Patterns content does not constitute an advisory and does not make recommendations, but can supplement your own analysis. Please do your own due diligence ahead of any trades.

Corn (ZC) Weekly/Daily/4hr

Corn (ZC) continued its month long major bottoming effort yesterday near the point of breakout above prior downchannel resistance (on the daily and weekly chart). Significantly, odds are increasing for a reclaiming of former descending wedge support (on the weekly chart) in the next several months. Steep downchannels beneath a prior descending wedge support eventually reverse (which ZC is attempting), reclaiming prior wedge support. The weekly, daily and 4hr RSI, Stochastics and MACD are bottomish, rallying or consolidating recent gains. I am looking to go long in the green zone (of the daily chart), and am targeting the red zone for Wednesday. The amber/yellow zone is where I might place a stop if I was a swing trader (although in my personal account with which I seldom hold overnight I sometimes set my stops tighter).



Honoured to be featured May 18th in the [Financial Times](#) with an excerpt from [Crypto Weekly Outlook](#) (below).

If that's all a bit too reddit.com/r/redpill, what about some thing from Darren Chu CFA of [Tradable Patterns](https://tradablepatterns.com)? He says BTC/USD "is back to within a day or so's volatility of the psychologically key 10k whole figure level after bouncing off upchannel support" and "appears to be readying to resume pushing higher from downtrend resistance with fairly low odds for another stronger selloff similar to what we saw in March" because the "weekly RSI, Stochastics and MACD are bottomish, rallying or consolidating recent gains," which is nice.

