

[text] **CHF/JPY** during the recent weeks was in a strong and consistent uptrend that buyers were successful in achieving the highest price of **124.145**. Price has been stopped from more ascend by reaching to the specified resistance levels(made of **2** peak prices) in the picture below and with exit of some **buyers** from their trades , the **Shooting Star candlestick patterns** have been created. These candles shows vulnerability and indecision market in ascending or descending of price that for confirmation it needs closing of a bearish candle. As it is obvious in the picture below, there is a **Shark harmonic pattern** between the bottom price of **111.231** and top price of **124.145** that warns the price downfall from the **D** point of this pattern and has been prevented from more increase till now. According to the strong and consistent uptrend, **Stoch indicator** is in saturation buy area and in **divergence mode** with the price chart that confirms the created top price and warns about the potential of changing price direction. Generally according to the technical signs in the price chart, until the top price of **124.145** is preserved; there is the potential for descending and price reformation in this currency pair. **Technical Analysis of CHF/JPY Dates 2014.11.21 CHF/JPY**
Technical Analysis Written by the technical team of PipSafe Company



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