[text] Technical Analysis of AUD/CHF Dates 2014.12.19 **AUD/CHF** during the recent weeks was in an descending trend that Sellers were successful in reaching to the lowest price of 0.78295.The price has stopped from more descend by reaching to the support edge of down channel(also Monthly s3 pivot point) and a bottom price was created on the support line by the Sellers retreat.Right now the price level of 0.78295 is known as a bottom price by closing of the ascending candle. As it is obvious in the picture below, there is a harmonic Bat pattern between the bottom price of 0.78295 and the top price of 0.87363 that there is a potential for changing price direction from D point of this pattern.Stoch indicator in daily time frame is in saturation sell area and confirms the D point of Bat harmonic pattern and make the potential for a price upside possible.Generally until the price level of 0.78295 is preserved, price will have the potential for reformation and ascending. Written by the technical team of PipSafe Company AUD/CHF Chart dated 2014.12.19

AUDCHF,Daily
AUDCHF,Daily 0.79959 0.80332 0.79856 0.80118
A
0.87363
C
B
Down Channe
50
0.78295
D
MPP
Up Trendline
88.6
Hammer Pattern
X
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Stoch(8,3,3) 48.0673 28.8372
0.89530
0.88375
0.87185
0.86030
0.84840
0.83685
0.82495
0.81340
0.80118
0.78995
0.77805
0.76650
0.75495
100
80
20
0
20 Aug 2013
18 Nov 2013
18 Feb 2014
19 May 2014
15 Aug 2014
13 Nov 2014

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