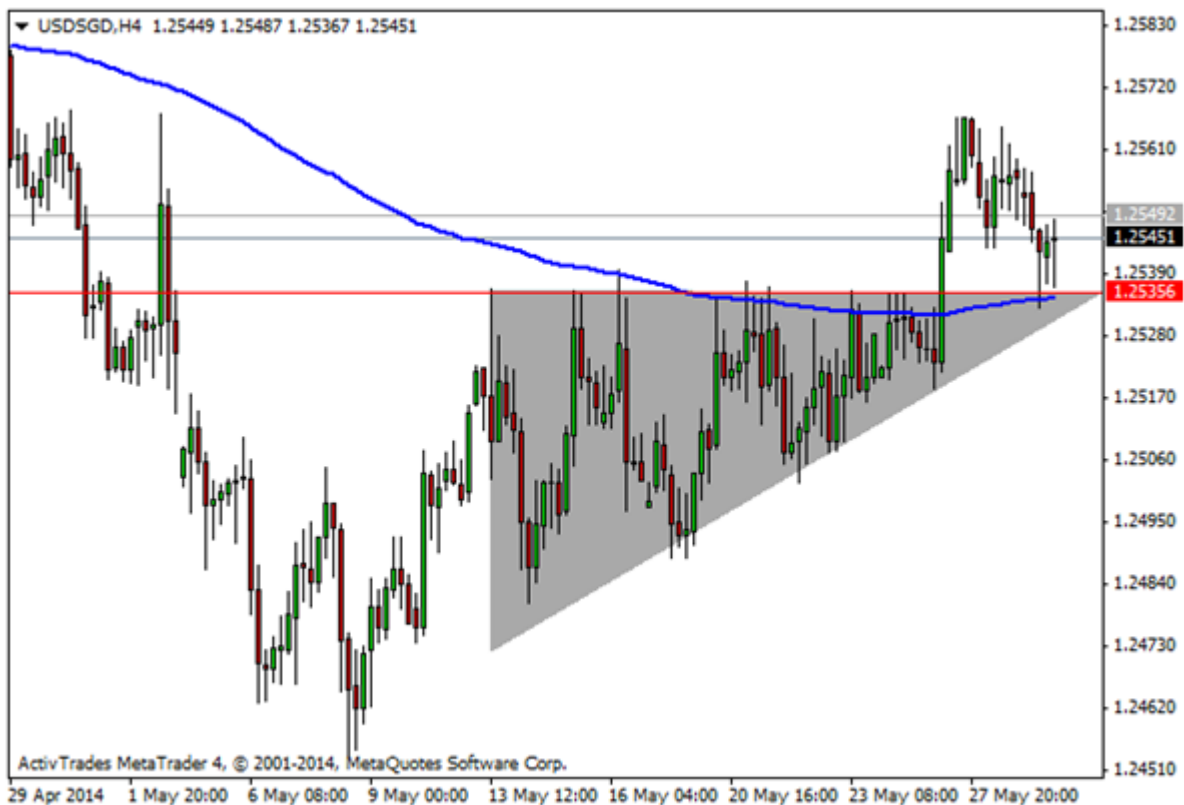


Breakout And Pullback Pattern Completed On The USD/SGD

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A few days back we identified a well-shaped Ascending Triangle formation on the USD/SGD 4 hour chart. We can clearly see it on the chart below, courtesy of [ActivTrades](#). On the chart we see a blue line which is the 200 period Exponential Moving Average, which was acting as the resistance or upper boundary of the Ascending Triangle. As the lows on the chart started getting higher and higher, the probability of a breakout became more imminent.



When the price finally broke above the 200 EMA around the 1.2535 level, confirmation of the breakout was proven by the bullish candles that closed above the 200 EMA. Let us keep in mind that resistance becomes support and support becomes resistance that is why when the price pulled back to the 200 EMA, this level started acting as support. Up to now the 200 EMA has been holding the price pretty well and there is a chance of seeing a bounce to the upside from here.

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