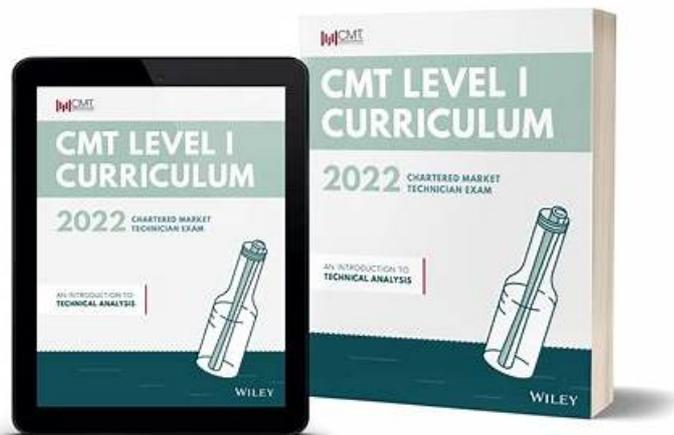


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CMT Association CMT Level 1 Exam Sample Questions (Q261-Q266):

NEW QUESTION # 261

Accumulation normally occurs:1213

- A. In declining markets1819
- B. Near a market top1617
- C. Near a market bottom1415
- D. After a completed trading range2021

Answer: C

Explanation:

Detailed Explanation:2425

Accumulation is the phase where "smart money" (institutions) begins buying positions from discouraged sellers. This typically happens near a market bottom after a downtrend, leading to the formation of a base before the next uptrend begins.

NEW QUESTION # 262

Which of the following is the MOST likely use of an oscillator in a trading system?

- A. To determine position sizes
- **B. As a timing tool**
- C. To forecast future price levels
- D. To hedge other positions

Answer: B

Explanation:

Detailed Explanation:

Oscillators are primarily used for timing entries and exits-specifically identifying overbought/oversold conditions or divergences to time a trade within a broader trend.

NEW QUESTION # 263

Which of the following BEST describes equity market performance during the presidential election cycle?

- A. Below average first year, strongest returns in second year
- B. Strongest year during first year of president's term, worst returns during the pre-election year
- **C. Below average year during first year of president's term, strongest returns during the pre-election year or in the election year**
- D. Above average year during first year, negative returns during pre-election

Answer: C

Explanation:

Detailed Explanation:

Historically, the U.S. stock market tends to be weakest in the first year (post-election hangover/policy uncertainty) and strongest in the third year (pre-election) and fourth year (election year) as administrations pump liquidity to boost the economy before re-election.

NEW QUESTION # 264

To calculate moving averages for a Point and Figure chart, first:

- A. Re-draw the chart as a 1X1 chart
- B. Convert the chart to a conventional line chart
- C. Use the closing price
- **D. Make a decision as to how many columns to average**

Answer: D

Explanation:

Detailed Explanation:

Moving averages on P&F charts are calculated based on the columns. The analyst must first make a decision as to how many columns to average (e.g., a 10-column moving average) to calculate the indicator.

NEW QUESTION # 265

Government and companies raise money from investors in:

- A. Primary markets
- B. Both primary and secondary markets
- C. Secondary markets
- D. Money markets

Answer: A

Explanation:

Detailed Explanation:

New securities (stocks or bonds) are issued and sold for the first time in the Primary Market (e.g., IPOs, Treasury auctions). This is where the issuer actually receives the capital. The secondary market is for trading between investors.

NEW QUESTION # 266

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