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## CMT Association CMT Level 1 Exam Sample Questions (Q239-Q244):

### NEW QUESTION # 239

Blow-offs are identified:

- A. By observing a sharp rally in prices after a long advance accompanied by a sharp increase in trading activity
- B. Using techniques of cycle analysis
- C. Near market bottoms
- D. By observing a sudden sharp drop in prices after a long decline accompanied by heavy trading activity

**Answer: A**

Explanation:

Detailed Explanation:

A "Blow-off Top" is a capitulation event at the end of an uptrend. It is characterized by a sharp, steep rally (euphoria) after a long advance, accompanied by extremely high volume, which is followed by a rapid reversal.

### NEW QUESTION # 240

An evening doji star candlestick pattern:

- A. Has a doji in the last position
- B. Has a doji in the middle position
- C. Is completely comprised of dojis
- D. Has a doji in the first position

**Answer: B**

Explanation:

Detailed Explanation:

The Evening Doji Star consists of three candles. The first is a long white candle, the second is a Doji that gaps up (middle position), and the third is a black candle. The Doji in the middle signifies the moment of indecision at the top.

### NEW QUESTION # 241

Which of the following is a generally accepted notion regarding the use of futures volume and open interest?

- A. Rising prices and falling open interest indicate a strong bull market
- B. Volume and open interest decrease during an accumulation phase
- C. Falling prices and declining volume/open interest indicate a pending change of direction
- D. Open interest increases during a trending period

**Answer: D**

Explanation:

Detailed Explanation:

A healthy trend is fueled by new money entering the market. Therefore, it is generally accepted that open interest increases during a strong trending period (whether up or down), validating the move.

### NEW QUESTION # 242

Which of the following has closest tradability as paper currency?

- A. Government bonds
- B. Corporate bonds
- C. Government bills
- D. Government Notes

**Answer: C**

Explanation:

Detailed Explanation:

Government Bills (T-Bills) are extremely liquid, short-term, and considered risk-free. Because of their high liquidity and near-cash nature (cash equivalents), they have the closest tradability to actual paper currency.

### NEW QUESTION # 243

During a consolidation phase, price action normally:

- A. Attempts a breakout within three weeks
- B. Moves within well-defined neutral boundaries on high volume505152
- C. Attempts a breakout within three months
- D. Moves within well-defined neutral boundaries on low volume474849

**Answer: D**

Explanation:

Detailed Explanation:565758

Consolidation represents a pause in the trend. Prices typically move sideways within a defined range (rectangle/flag) and volume typically contracts (is low) as traders wait for the next59 directional cue.6061

### NEW QUESTION # 244

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