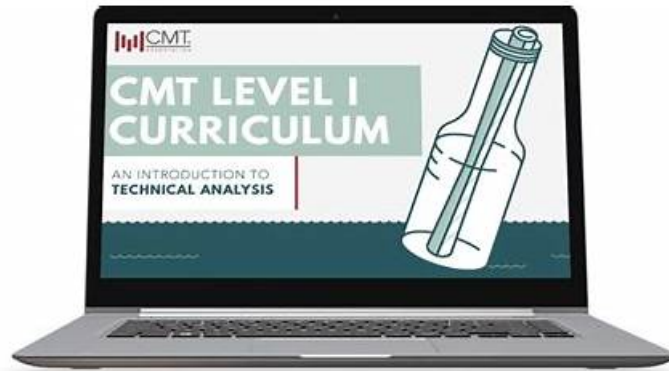


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CMT Association CMT Level 1 Exam Sample Questions (Q403-Q408):

NEW QUESTION # 403

In order for a Dow Theory sell signal to be confirmed:

- A. The Dow Jones Industrials (DJI) and the Dow Transports (DJT) must peak simultaneously
- B. The DJI and DJT must fail to confirm at the highs
- **C. B and C**
- D. Both the DJI and DJT must break below an important intermediate term support level

Answer: C

Explanation:

Detailed Explanation:

A Dow Theory sell signal requires two stages:

* Divergence (Non-confirmation): One average makes a new high while the other fails to do so (Option B).

* Break of Support: Subsequently, both averages must break below their previous secondary reaction lows (Option C).

NEW QUESTION # 404

A security has just broken out of its trading range to the upside. Over the course of the next 2 days it rises an additional 5% from the point of the breakout and then returns to its prior resistance line before continuing the uptrend. What term best describes this behavior?

- A. Shortfall
- B. Premature Breakout
- C. Failure
- D. Throwback

Answer: D

Explanation:

Detailed Explanation:

A Throwback is a temporary price retracement after an upside breakout where the price returns to test the broken resistance level (now support) before resuming the uptrend. (A "Pullback" is the same concept for a downside breakdown).

NEW QUESTION # 405

Detrended time series:

- A. Tends to remain range bound
- B. Shows distinct patterns like head and shoulder
- C. Is never flat
- D. Shows a distinct direction of movement

Answer: A

Explanation:

Detailed Explanation:

Detrending removes the long-term trend component from the data to isolate the cyclical or short-term fluctuations. Once the trend is removed, the resulting series oscillates around a mean (zero line), appearing range bound or stationary.

NEW QUESTION # 406

The Kondratieff cycle extends for a period of about:

- A. 60 years
- B. 50 years
- C. 13 years
- D. 54 years

Answer: D

Explanation:

Detailed Explanation:

Nikolai Kondratieff identified long-wave economic cycles driven by technological innovation and debt. The average duration of a K-Wave is approximately 54 years (often cited as 50-60 years).

NEW QUESTION # 407

As a general rule, in rectangle, triangle, flag and pennant patterns, volume GENERALLY:

- A. Decreases as the pattern develops⁴
- B. Stays constant as the pattern develops⁵
- C. Shows signs of accumulation
- D. Increases as the pattern develops³

