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CMT Level 1 - Sample Questions With 100% Correct Answers | Updated 2023

Cycles are GENERALLY measured

- a. High to low
- b. Low to low
- c. High to high
- d. Either b or c - Correct Answer: b. Low to low

Reference: Dahlquist, Julie R., and Charles D. Kirkpatrick. Technical Analysis: The Complete Resource for Financial Market Technicians. Chapter 19.

This cycle principle states as stocks go through similar cycles, the size and magnitude will differ.

- a. Commonality
- b. Variation
- c. Summation
- d. Proportionality - Correct Answer: b. Variation

Reference: Dahlquist, Julie R., and Charles D. Kirkpatrick. Technical Analysis: The Complete Resource for Financial Market Technicians. Chapter 19.

In regards to cycle analysis, translation is:

- a. Distance between troughs
- b. Distance between peaks
- c. Useful in checking where the trend direction is headed or if it is changing
- d. To the left when the peak is beyond the halfway point - Correct Answer: c. Useful in checking where the trend direction is headed or if it is changing

Reference: Dahlquist, Julie R., and Charles D. Kirkpatrick. Technical Analysis: The Complete Resource for Financial Market Technicians. Chapter 19.

Which would be the MOST useful aspect of a cycle in studying the relationship between cycles of different lengths?

- a. Phase
- b. Period
- c. Amplitude
- d. None of the above - Correct Answer: a. Phase

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CMT Association CMT Level 1 Exam Sample Questions (Q330-Q335):

NEW QUESTION # 330

The basis of OBV is the belief that:

- A. Price precedes volume
- B. Volume matters most during breakouts
- C. Volume precedes price
- D. Volume and price are typically coincident indicators

Answer: C

Explanation:

Detailed Explanation:

Joe Granville developed On-Balance Volume (OBV) based on the theory that volume precedes price. Smart money accumulation (volume) often happens before the price moves significantly.

NEW QUESTION # 331

Which of the following statements regarding moving average crossovers is CORRECT?

- A. Once a moving average system is optimized, it should be used for trading all markets
- B. It is considered bearish when a short term moving average crosses above a longer term moving average
- C. In a triple crossover trading system buying is signaled when the shortest term moving average crosses over both of the other moving averages
- D. The first crossover in a triple crossover system during an upside reversal is when the shortest-term moving average crosses above both of the other two averages

Answer: D

Explanation:

Detailed Explanation:

In a triple crossover system (e.g., 4-9-18 day), the trend reversal signal sequence begins when the fastest line (shortest term) reacts first. The first valid crossover signal occurs when the shortest-term moving average crosses above both of the slower averages.

NEW QUESTION # 332

Which of the following is CORRECT according to Elliott Wave Theory?

- A. The theory is composed of time, ratios and wave forms, in that order of importance
- B. Wave four should never enter the price territory of wave one
- C. The theory was originally applied to individual stocks and does not work as well for indices
- D. Wave 3 is always the shortest

Answer: B

Explanation:

Detailed Explanation:

One of the three "hard rules" of Elliott Wave is that Wave 4 should never enter the price territory of Wave 1 (overlap), except in the specific case of a Diagonal pattern.

NEW QUESTION # 333

ADX has _____ number of lines indicating the overall direction in which a trade should be taken.

- A. 2 or 3
- B. 0
- C. 1
- **D. 2**

Answer: D

Explanation:

Detailed Explanation:

The DMI system consists of 3 lines: ADX, +DI, and -DI. The ADX line itself measures trend strength but not direction. The two (2) Directional Indicator lines (+DI and -DI) are the ones that indicate the trend direction (Buy when +DI > -DI, Sell when -DI > +DI).

NEW QUESTION # 334

Why is it important to ignore opinions and focus on facts in market analysis?

- A. Unexpected news does not get factored into the market
- B. Opinions are usually biased
- **C. General news reflects slowly unfolding economic and financial trends not yet discounted by the markets**
- D. Stock market news is more important than general news in determining the future direction of the markets

Answer: C

Explanation:

Detailed Explanation:

(Note: Following the Source Key):

The key selects B.

The rationale is that general news often reports on economic trends that are already lagging or "slowly unfolding," whereas the market price (the fact) discounts the future.

Relying on news (opinions/reports) often puts the trader behind the market curve.

NEW QUESTION # 335

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