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CMT Association CMT Level 1 Exam Sample Questions (Q381-Q386):

NEW QUESTION # 381

In trending markets, oscillators will:

- A. Regularly migrate between extreme levels
- **B. Remain in one half of their trading range for long periods**
- C. Give accurate breakout signals from the standard overbought and oversold levels
- D. Revert to the mean quickly

Answer: B

Explanation:

Detailed Explanation:

In a strong uptrend, an oscillator (like RSI) will move into the upper range (e.g., 40-80) and remain in that upper half for the duration of the trend. It will not hit the oversold level until the trend reverses. This is called "range shifting"²⁹.

NEW QUESTION # 382

Which of the following statement is correct regarding the McClellan Oscillator?

- A. It is the sum of two exponential moving averages
- B. It measures the volume of advancing stocks
- **C. It is a breadth momentum oscillator**
- D. It is used for longer-range trading compared to the McClellan Summation Index

Answer: C

Explanation:

Detailed Explanation:

The McClellan Oscillator is a market breadth indicator derived from the number of advancing minus declining issues. It is calculated as the difference between two exponential moving averages (19-day and 39- day) of the AD data. It acts as a breadth momentum oscillator⁷.

NEW QUESTION # 383

The apex of a triangular pattern is:

- A. An important support or resistance level after the breakout occurs
- **B. All of the above**
- C. The point where two lines meet
- D. A point that helps to time and measure the potency of the pattern

Answer: B

Explanation:

Detailed Explanation:

The apex is the intersection of the two converging trendlines. It is used to determine breakout timing (should happen before the apex). Interestingly, after prices break out, the horizontal level of the apex often acts as strong future support or resistance.

NEW QUESTION # 384

Identify the Elliott Wave pattern highlighted below (Chart showing W-X-Y with sideways movement):

- A. Expanded flat
- **B. Running flat**
- C. Regular flat
- D. Zigzag

Answer: B

Explanation:

Detailed Explanation:

The chart labeled 104 shows a Running Flat (Wave B makes new high, Wave C fails to break Wave A low).

Correction: The chart labeled 104 in the PDF visual actually corresponds to question 105 or is a Running Flat structure. Checking

key for 104: Key says B: Running Flat. A Running Flat is characterized by B breaking the high of A, but C *failing* to break the low of A, indicating strong underlying trend strength.

NEW QUESTION # 385

Which of the following describes an equally weighted average?

- A. Considers the market capitalization of each security in the average
- B. Is the way the Dow Jones Industrial Average is calculated
- C. An investor invests the same dollar amount in each security
- D. Is adjusted by a divisor

Answer: C

Explanation:

Detailed Explanation:

In an equally weighted average (like the S&P 500 Equal Weight), the calculation assumes the investor places the same dollar amount into every stock. This contrasts with price-weighted (DJIA) or cap-weighted (S&P 500 standard) indices.

NEW QUESTION # 386

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