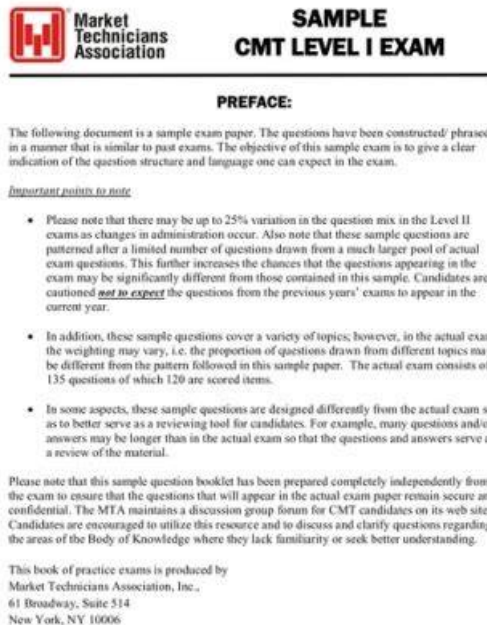


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CMT Association CMT-Level-I Exam Syllabus Topics:

Section	Objectives
Topic 1: Chart Analysis	- Support and resistance - Classical chart patterns - Chart types and construction
Topic 2: Technical Indicators	- Volume-based indicators - Momentum indicators - Trend-following indicators
Topic 3: Risk Management and Professional Ethics	- Ethical standards in technical analysis - Trading discipline principles - Risk measurement and position sizing
Topic 4: Basic Tools of Technical Analysis	- Trend identification concepts - Market terminology and definitions - Dow Theory fundamentals

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CMT Association CMT Level 1 Exam Sample Questions (Q308-Q313):

NEW QUESTION # 308

On a Point and Figure chart, to account for the distortion caused by low-price action not appearing as active as high-price action, one should change the:

- A. Scale to logarithmic
- B. Scale to arithmetic
- C. Reversal amount
- D. Box size on the chart

Answer: A

Explanation:

Detailed Explanation:

Using a Logarithmic scale (or percentage-based box sizes) ensures that a 1% move is represented by the same vertical distance whether the stock is at \$10 or \$100. This corrects the distortion where low-priced stocks generate huge charts on arithmetic scales for small absolute moves.

NEW QUESTION # 309

Triangle price patterns should be accompanied by:

- A. Active volume within the pattern
- B. Heavier volume in the direction of the eventual breakout
- C. A gradual drop-off in volume until the breakout
- D. No discernible difference in volume until after the breakout occurs

Answer: C

Explanation:

Detailed Explanation:

Triangles are consolidation patterns representing indecision and a tightening of the trading range. As the pattern develops and moves toward the apex, trading activity typically dries up, leading to a gradual drop-off in volume.

NEW QUESTION # 310

On a head and shoulders top, the "head" is typically made on:

- A. Active volume
- B. Light volume
- C. Normal volume
- D. Breakout volume

Answer: B

Explanation:

Detailed Explanation:

In a standard Head and Shoulders Top pattern, volume characteristics are key. The left shoulder typically forms on heavy volume. The head is formed on lighter volume than the left shoulder, indicating that the buying pressure is starting to wane despite the new high in price.

NEW QUESTION # 311

Which of the following is TRUE regarding moving averages?

- A. Moving averages lead price action
- **B. Moving averages are more likely to provide the most valid trade signals in trending markets**
- C. Oscillators usually provide more valid trade signals than moving averages
- D. Moving averages usually provide more valid trade signals than oscillators

Answer: B

Explanation:

Detailed Explanation:

Moving averages are trend-following indicators. They work best and provide profitable signals when the market is trending. In sideways markets, they fail (whipsaw). Oscillators are the opposite (best in sideways)28.

NEW QUESTION # 312

An effective way of detrending price data to identify cycles is to:

- A. Use an oscillator and identify extreme levels
- B. Use a moving average of the highs/lows over n periods
- **C. Divide the closing prices by a moving average of those prices**
- D. Plot a linear regression (best-fit) line through the data midpoint

Answer: C

Explanation:

Detailed Explanation:

To isolate a cycle from the trend, analysts use the "Percentage Deviation from Moving Average" method. By dividing the closing prices by a centered moving average, the trend component is removed (flattened to 1.0 or 0), leaving only the cyclical oscillation around the mean.

NEW QUESTION # 313

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