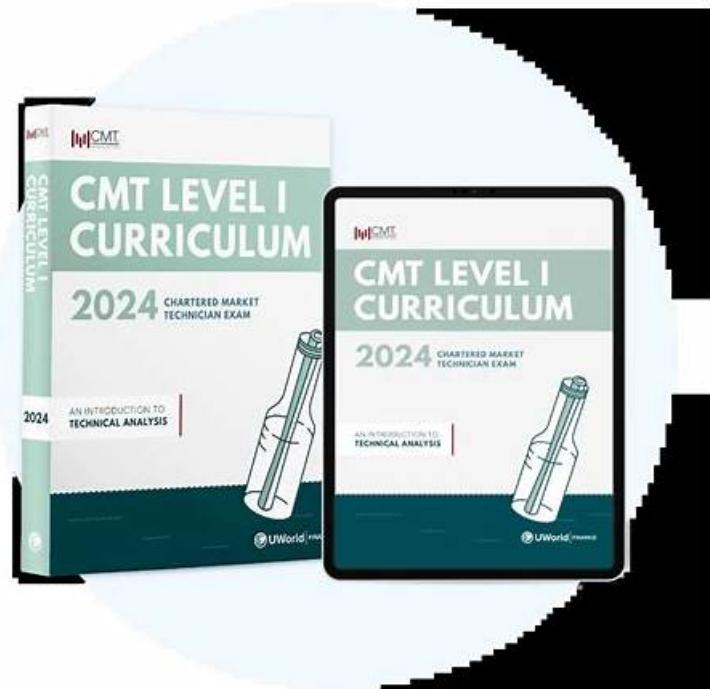


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## **CMT Association CMT Level 1 Exam Sample Questions (Q93-Q98):**

### **NEW QUESTION # 93**

Jessy found that the volume shown by the indicator 'On-balance Volume' was negative. What can she conclude from this observation?

- A. When shares change hand, the volume is negative for the seller, so it is from seller's account
- B. It indicates the bearishness in the underlying
- C. On-balance volume is always negative. Nothing can be concluded from this
- D. The calculation of indicator is wrong. There cannot be negative volume

**Answer: B**

Explanation:

Detailed Explanation:

OBV is a cumulative total. It adds volume on up days and subtracts volume on down days. If the cumulative value is negative, it implies that over the measurement period, the volume on down days has exceeded volume on up days, indicating net distribution or bearishness.

### **NEW QUESTION # 94**

Which of the following is a CORRECT Point and Figure chart pattern interpretation?

- A. Downside breakout of a bearish triangle generates a sell signal
- B. Downside breakout below a bearish support line generates a buy signal
- C. Upside breakout above an ascending triple top generates a sell signal
- D. Upside breakout above a bullish resistance line generates a sell signal

**Answer: A**

Explanation:

Detailed Explanation:

In Point and Figure analysis, a Bearish Triangle is a pattern of lower highs and higher lows (coiling) where the breakdown is expected. A downside breakout (move below the previous O column low) constitutes a valid sell signal.

### **NEW QUESTION # 95**

Lower-priced securities tend to have greater ATR (Average True Range) than higher-priced securities.

- A. True
- B. False

**Answer: B**

Explanation:

Detailed Explanation:

False. ATR is an absolute volatility measure in points/dollars. A \$100 stock moving 1% moves \$1.00. A \$10 stock moving 1% moves \$0.10. Therefore, higher-priced securities typically have higher absolute ATR values than lower-priced ones.

### **NEW QUESTION # 96**

Seasonality is a cycle that occurs:

- A. Quarterly
- B. Monthly
- C. Weekly
- D. Yearly

## Answer: D

Explanation:

Detailed Explanation:

Seasonality refers to predictable patterns that recur at specific times within a calendar year (e.g., "Sell in May," agricultural harvest cycles, holiday retail sales). By definition, it is a yearly cycle.

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## NEW QUESTION # 97

When small cap stocks have abnormal strength, this can be attributed to the:

- A. Hindenburg Omen
- B. Kondratieff Wave
- C. January Effect
- D. January Barometer

## Answer: C

Explanation:

Detailed Explanation:

The January Effect is the seasonal tendency for small-cap stocks to outperform the broader market in January, largely due to tax-loss harvesting rebounds and portfolio rebalancing.

## NEW QUESTION # 98

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