

## Twitter Thread by Arun Garg (NISM Certified)



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In this Thread, We will cover all important Patterns.

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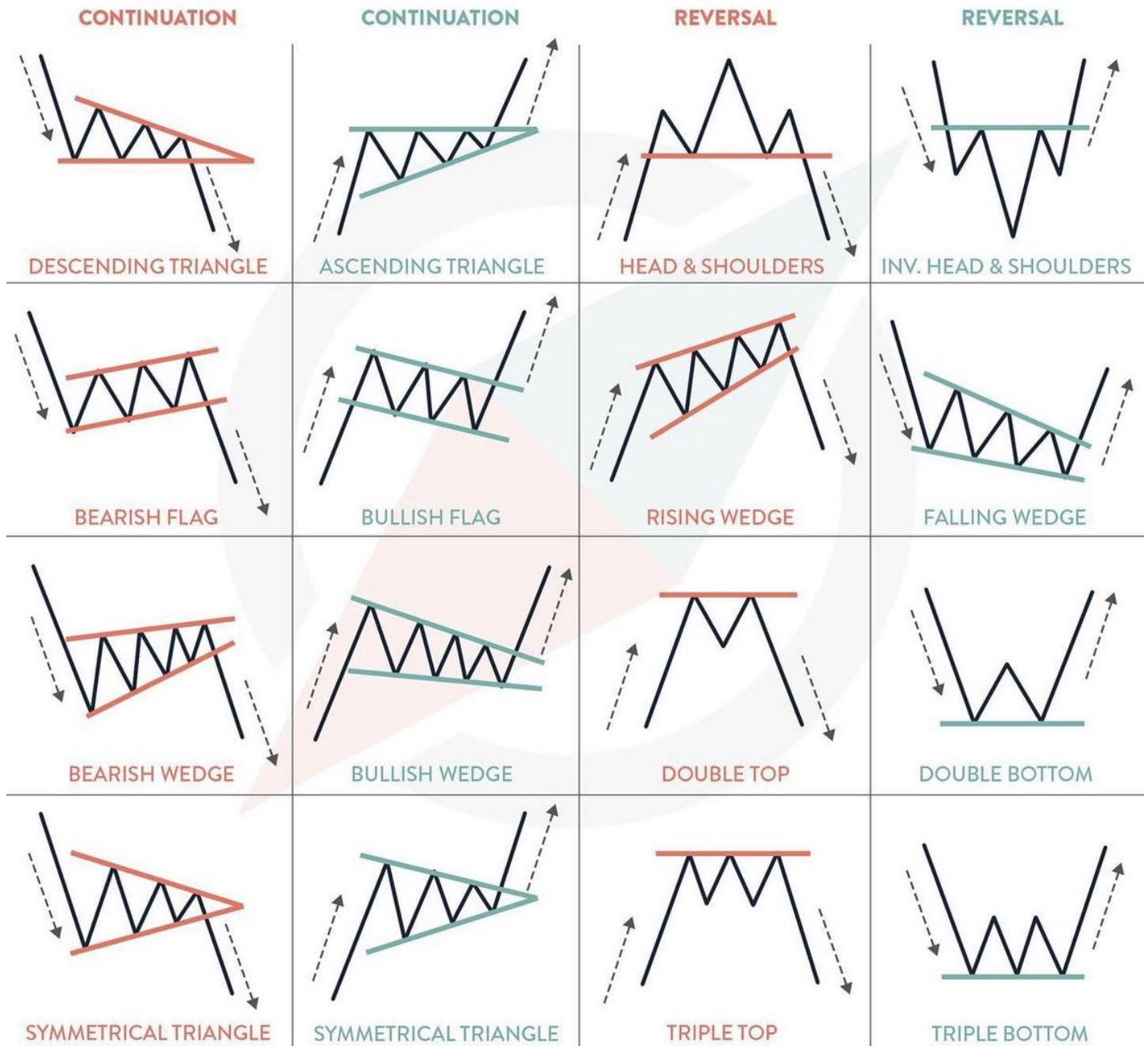
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# CLASSIC CHART PATTERNS



## 1. Descending Triangle

- Bounded by two trend lines; the lower is horizontal and the upper slopes downward.
- Prices can break in either direction but most commonly downward.



# Breakout Down

## 2. Ascending Triangle

- a. Bounded by a horizontal upper trend line and an upward sloping lower trend line. Each bound is a straight trend line.
- b. Prices can break in either direction, but more commonly upward.



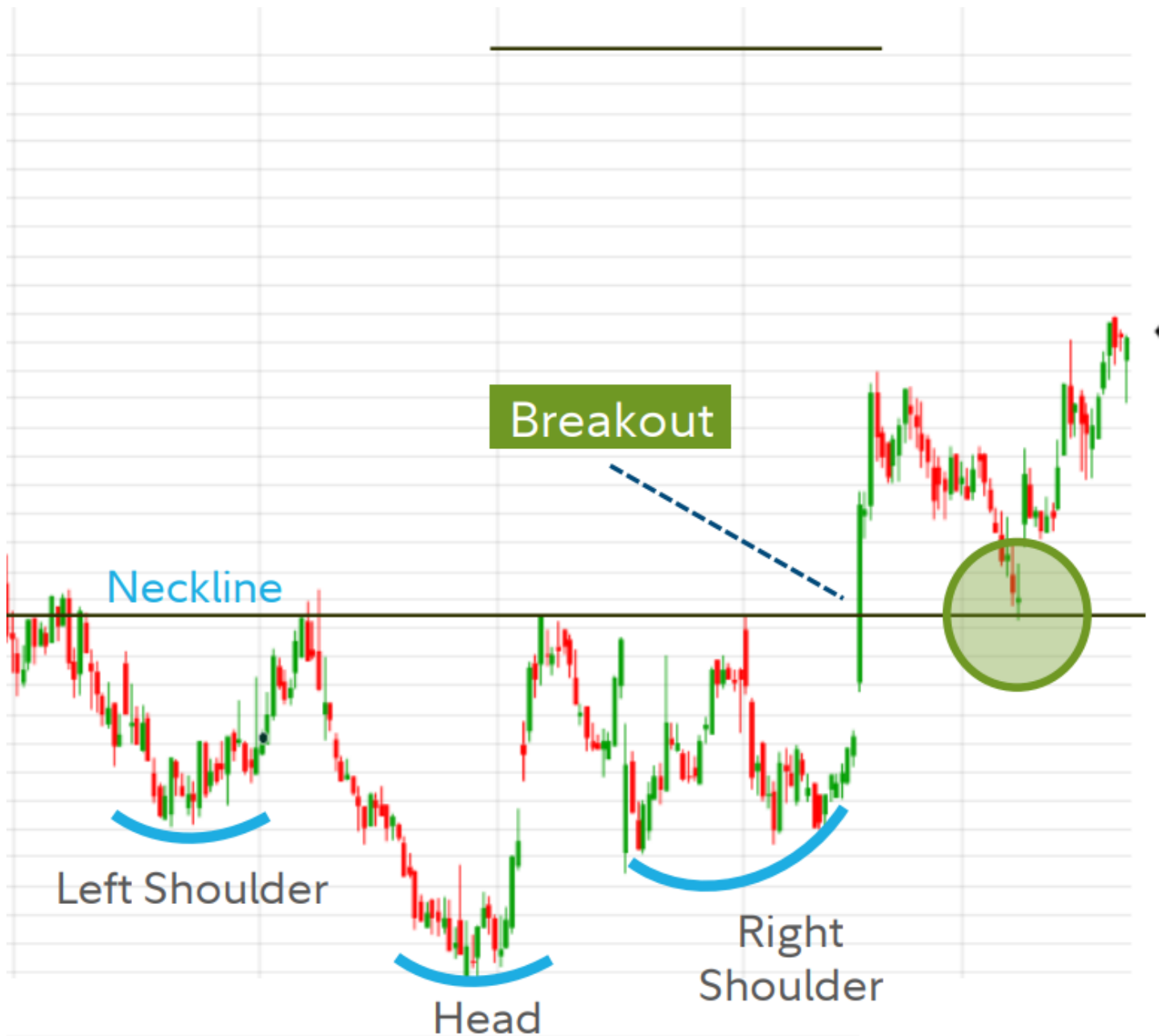
3. Head & Shoulders

- a. Three peaks with center peak higher than the other two.
- b. Shoulders should be at approximately the same level and the head higher.
- c. Target is the distance from the head to the neckline projected from the neckline.



#### 4. Inverse Head & Shoulders

- Inverted but otherwise identical to above pattern.



##### 5. Bearish Flag

- a. Trading range with support and resistance levels bounding price action.
- b. Slight tilt, similar to horizontal channel.



#### 6. Bullish Flag

- a. Trading range with support and resistance levels bounding price action.
- b. Slight tilt, similar to horizontal channel.



#### 7. Rising Wedge

- a. Bounded by two trend lines, each headed in the same direction. Price must touch a trend line at least five times before a breakout.



8. Falling Wedge

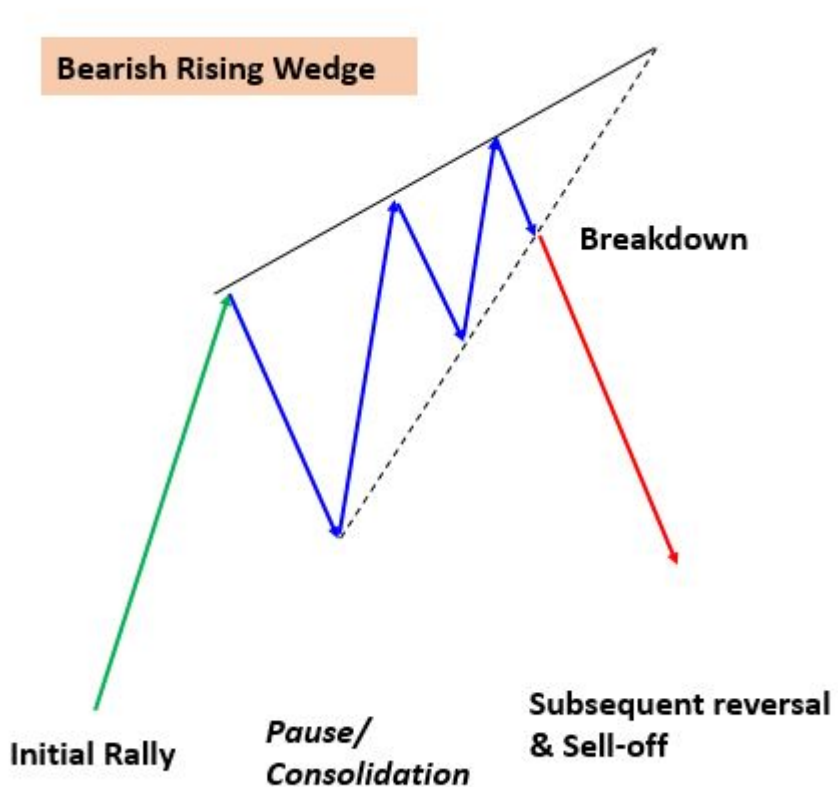
- a. The falling wedge has a series of lower highs and lower lows, but the lower lows are less pronounced than the lower highs, creating more of a wedge than a triangle shape.





## 9. Bearish Wedge

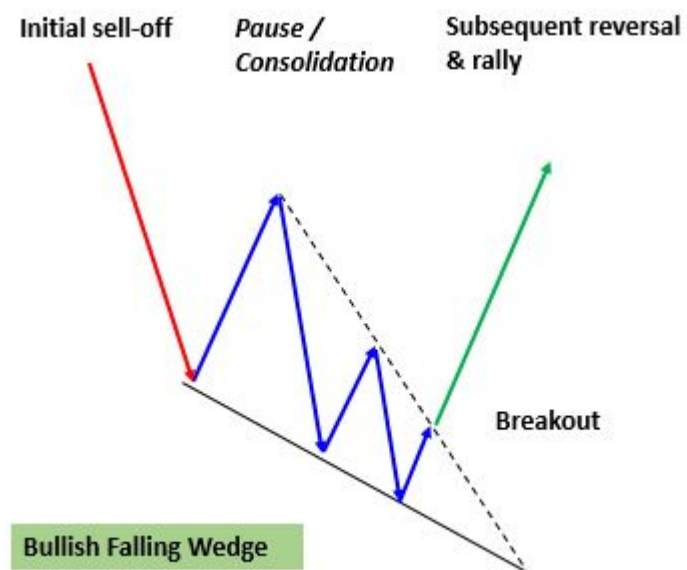
a. The wedge represents a pause to consolidate, with rising highs and lows in a narrowing pattern being the first sign that a bearish wedge is forming.



## 10. Bullish Wedge

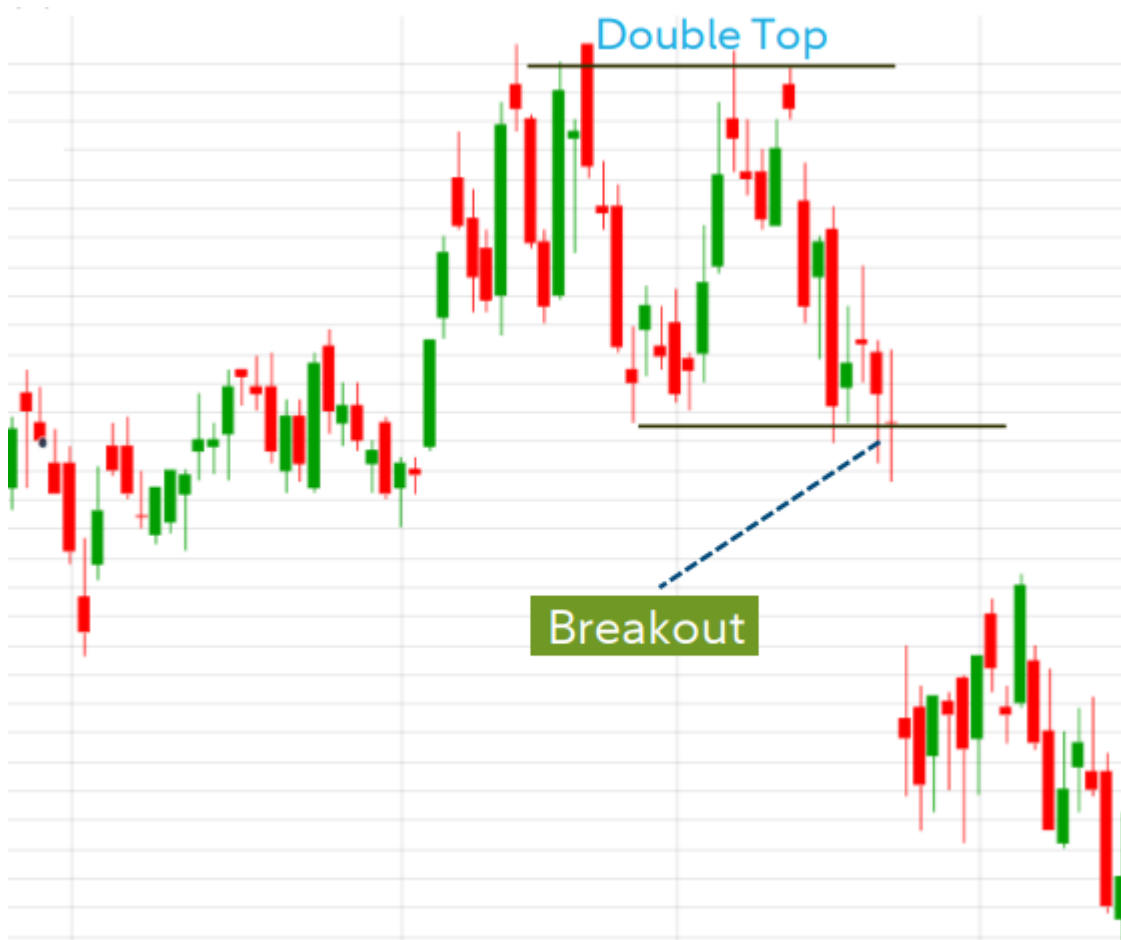
a. The wedge represents a pause to consolidate, with falling highs and lows in a narrowing pattern being the first sign that a

bullish wedge is forming.



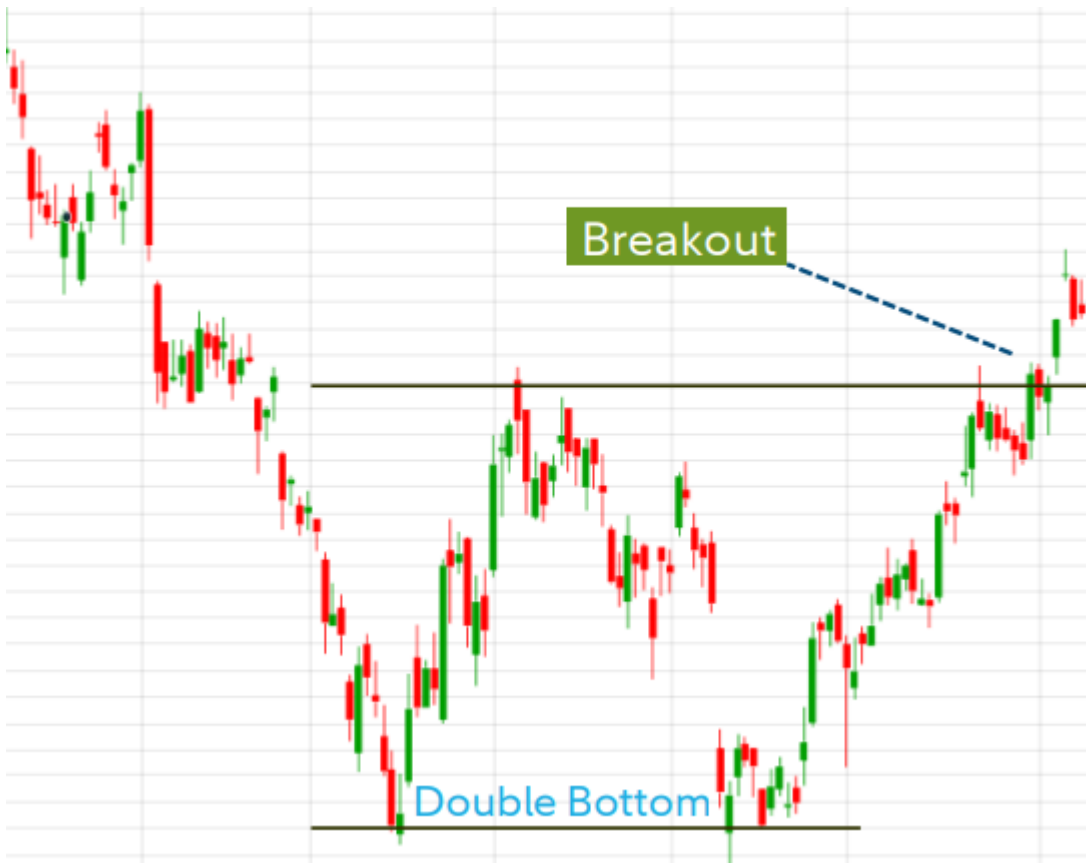
#### 11. Double Top

- a. Two successive peaks separated by an opposite reversal point.
- b. Either rounded or pointed peaks that are usually at roughly the same price.
- c. Price must break out of middle reversal point.



## 12. Double Bottom

- a. Two successive troughs separated by a peak.
- b. Either rounded or pointed troughs that are usually at roughly the same price.
- c. Price must break out of middle peak.



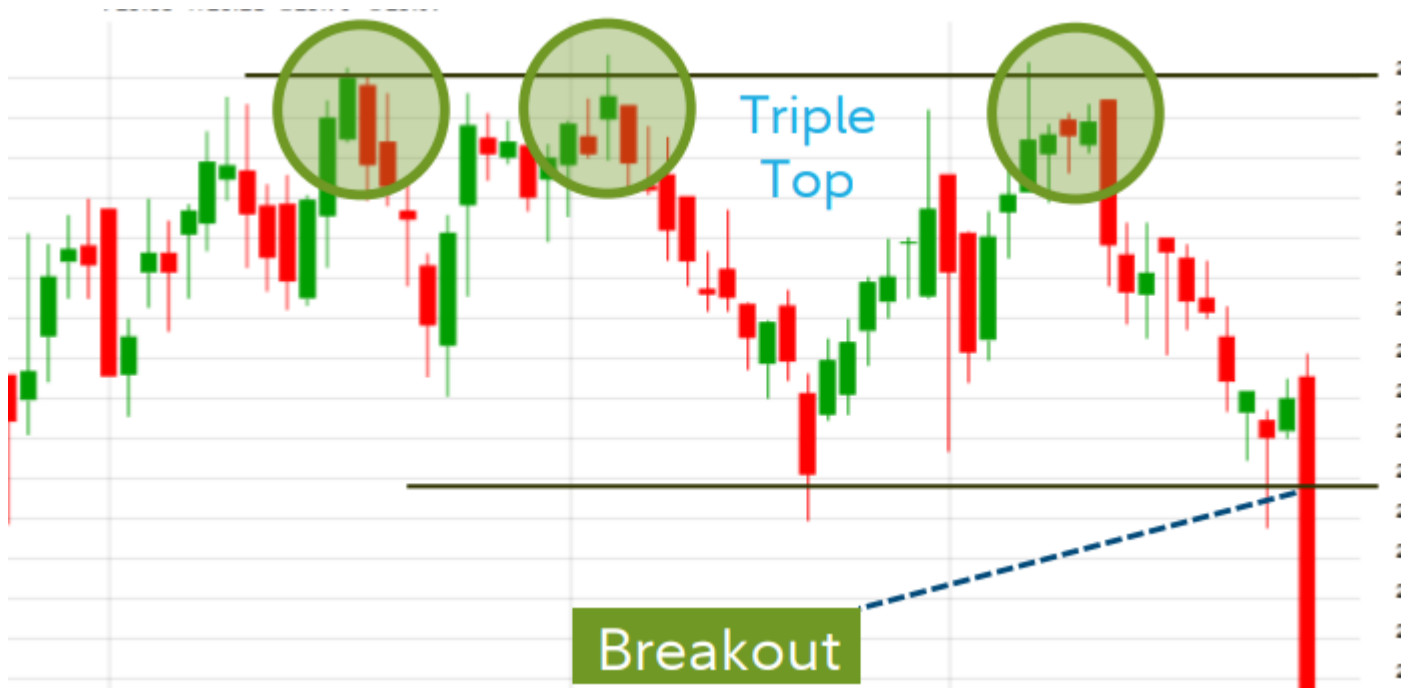
### 13. Symmetrical Triangle

- a. Bounded by a downward sloping upper trend line and an upward sloping lower trend line. Each bound is a straight trend line.
- b. Prices must touch each bound atleast twice.



### 14. Triple Top

- a. Three distinct peaks at roughly the same price level separated by two intermittent troughs.
- b. Breakout occurs when price exceeds the extreme of the intermittent trough or a trend line connecting those points.



## 15. Triple Bottom

- Three distinct troughs at roughly the same price level separated by two intermittent peaks at any level.

