Twitter Thread by Chartmojo

Chartmojo
@chartmojo

AN IMPORTANT THREAD ■■

What is Ascending Triangle ??

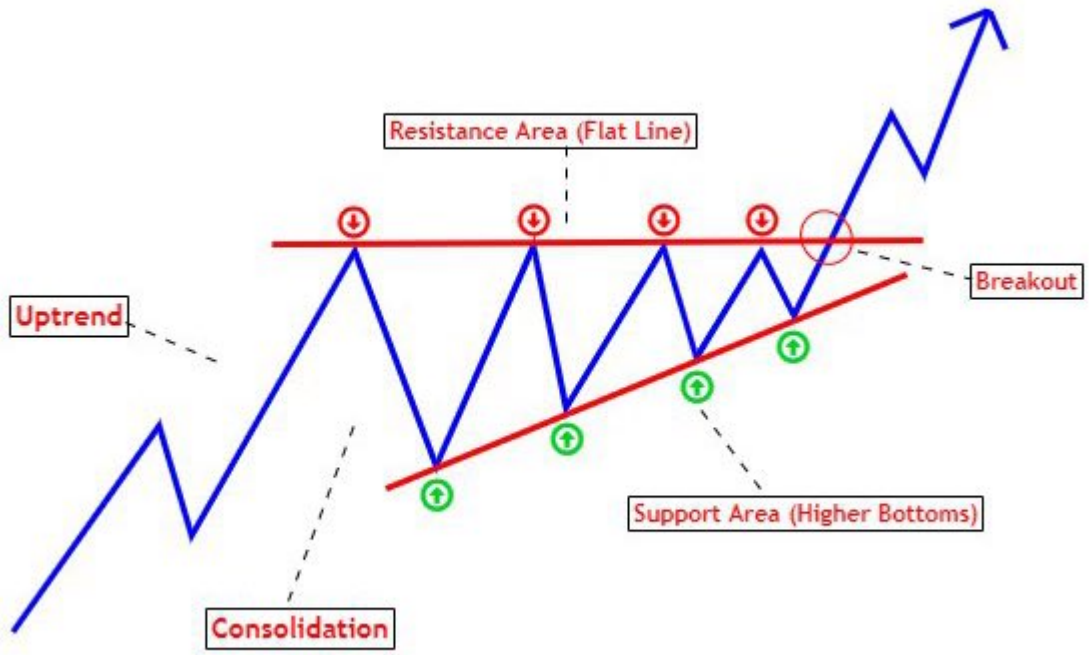
A Detailed Thread on Ascending Triangle as continuation pattern with graphical examples.

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1) Ascending triangle occurs after Bullish trend which shows continuation in the prevailing trend.

2) It can be assumed as tug of war between Strong bulls and cautious bears which is clearly evident.

Ascending Triangle as breakout continuation pattern ■



3) It's a continuation pattern / an indication of continuation of bullish trend which depicts continuation in the up move.

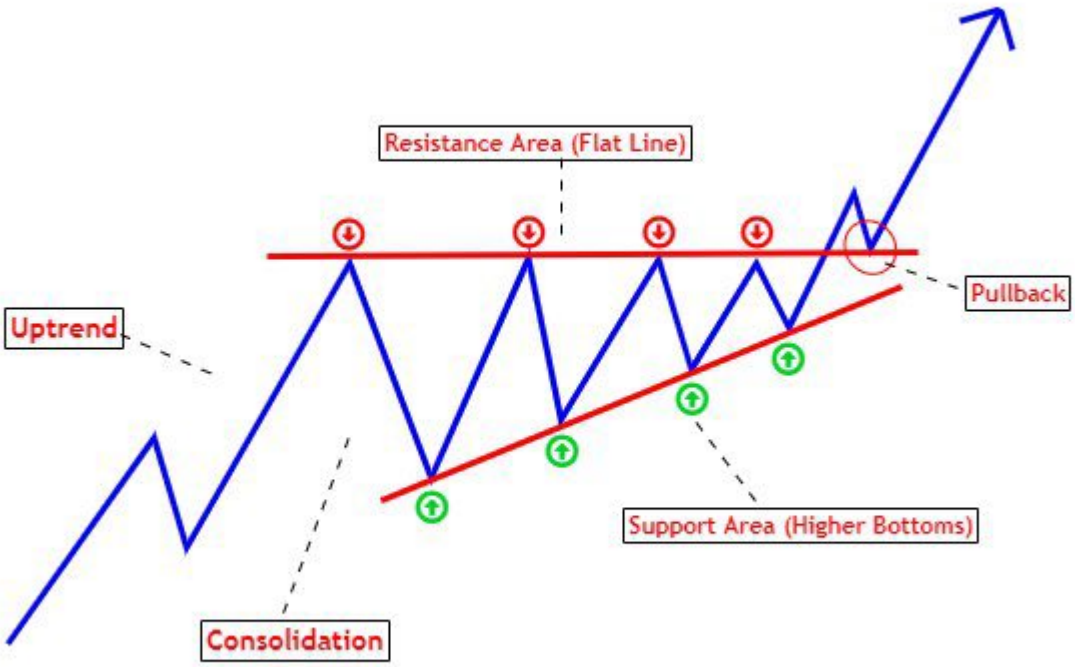
4) It's key feature is its rising support and flat resistance which signifies power of bulls over bears. simply put, buyers are wining the battle.

5) It's the most commonly occuring pattern in classical patterns.

6) it can occur as clear breakout Ascending Triangle or Pullback Ascending Triangle.

Happy reading !

Ascending Triangle as pullback continuation pattern ■


Resistance Area (Flat Line)
Uptrend
Pullback
Support Area (Higher Bottoms)
Consolidation