

# **CHART PATTERNS TRADING**

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**CMT.CFTe.MFTA.MSTA**

## What are chart patterns?

Chart patterns represent the **collective price action** on a chart over a specified period.

These price patterns have provided **trading opportunities in the past**, leading traders to believe they can **strategically position themselves** in the stock when such patterns form again.

These chart patterns are versatile, **offering insights to traders across various timeframes**. A short-term trader might use them on hourly or daily charts, while a long-term trader can apply them on monthly charts to gain a longer-term outlook.

Price Patterns are formed  
during the price cycles



# PRICE PATTERNS

```
graph TD; A[PRICE PATTERNS] --> B[BULLISH]; A --> C[BEARISH]; B --> B1[Cup & Handle]; B --> B2[Ascending Triangle]; B --> B3[Inverse Head & Shoulder]; B --> B4[Double Bottom]; C --> C1[Head & Shoulders]; C --> C2[Descending Triangles]; C --> C3[Double Top]; C --> C4[Bump & Run];
```

## BULLISH

Cup & Handle

Ascending Triangle

Inverse Head & Shoulder

Double Bottom

## BEARISH

Head & Shoulders

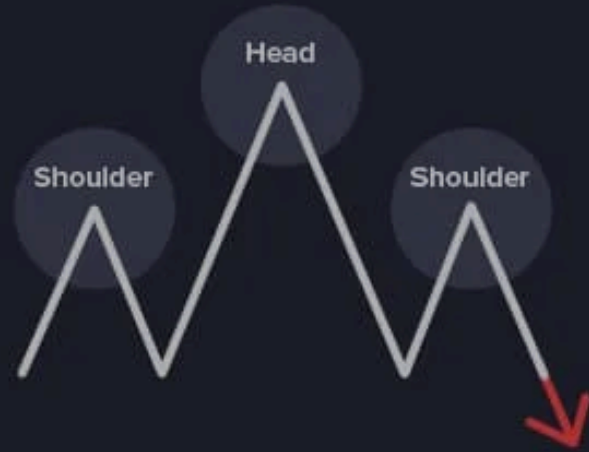
Descending Triangles

Double Top

Bump & Run

All the price patterns have two common things:  
**Trend Line & Breakout**

Head and Shoulders



Cup and Handle



Double Top



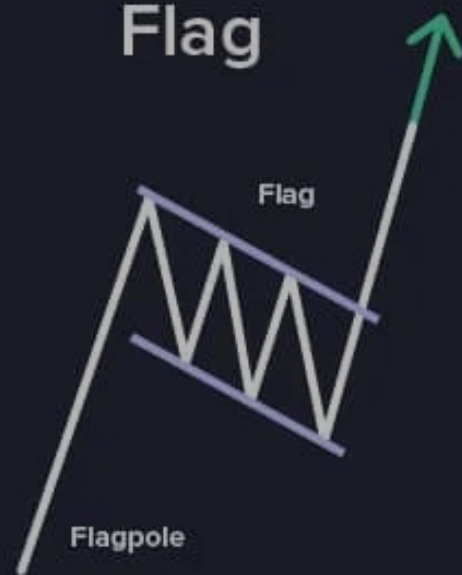
Double Bottom



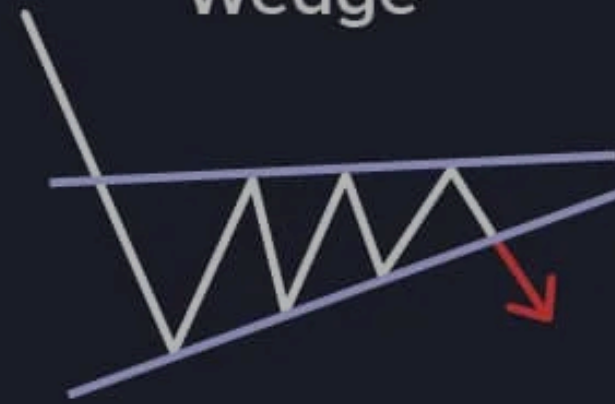
Triangle



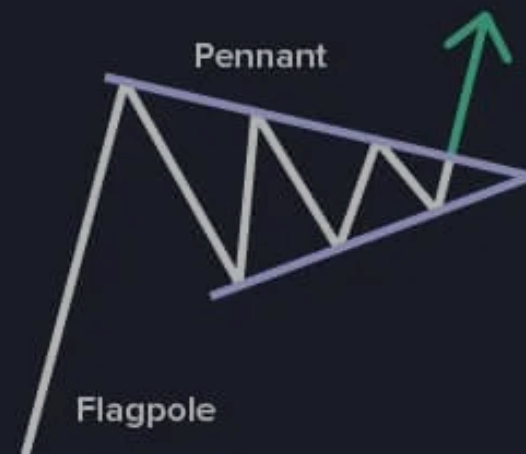
Flag



Wedge



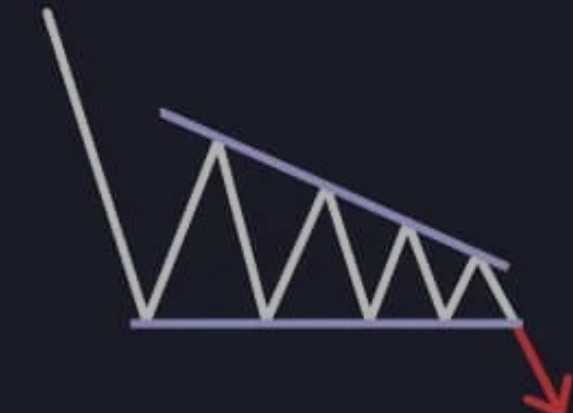
Pennant



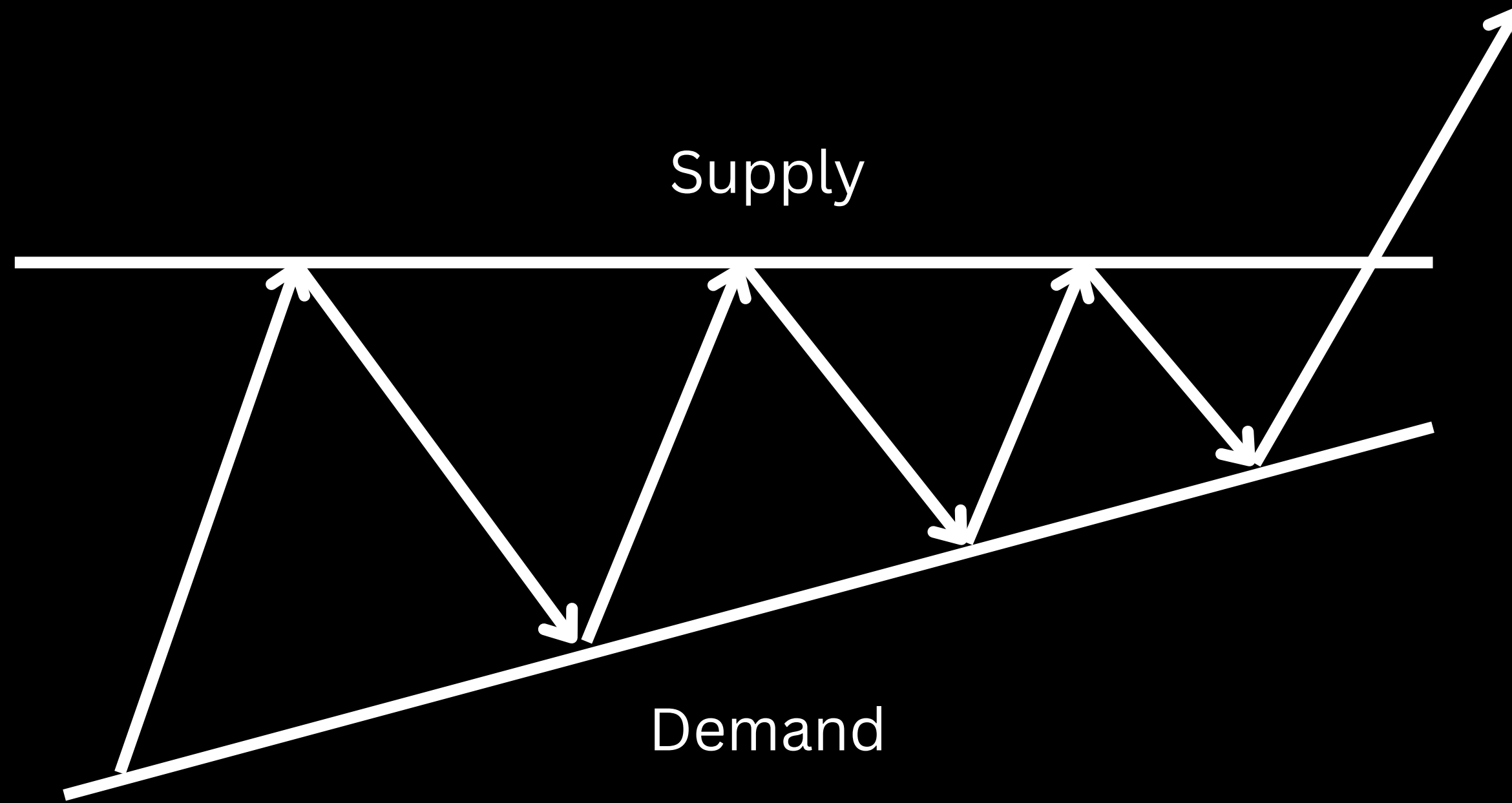
Ascending Triangle



Descending Triangle



Have you ever wondered why a price pattern forms? It emerges due to the activities of buyers and sellers, driven by **supply and demand**.



When we look at charts to identify potential trades, we encounter **numerous patterns that may appear**. It can be **overwhelming and confusing** to determine which patterns to focus on and which ones to disregard.

We conducted a **backtest on popular patterns** across numerous charts and various time frames to determine the success rate of each pattern. These patterns are commonly traded by many traders globally!



Let's start looking at each pattern one by one according to their success rank!

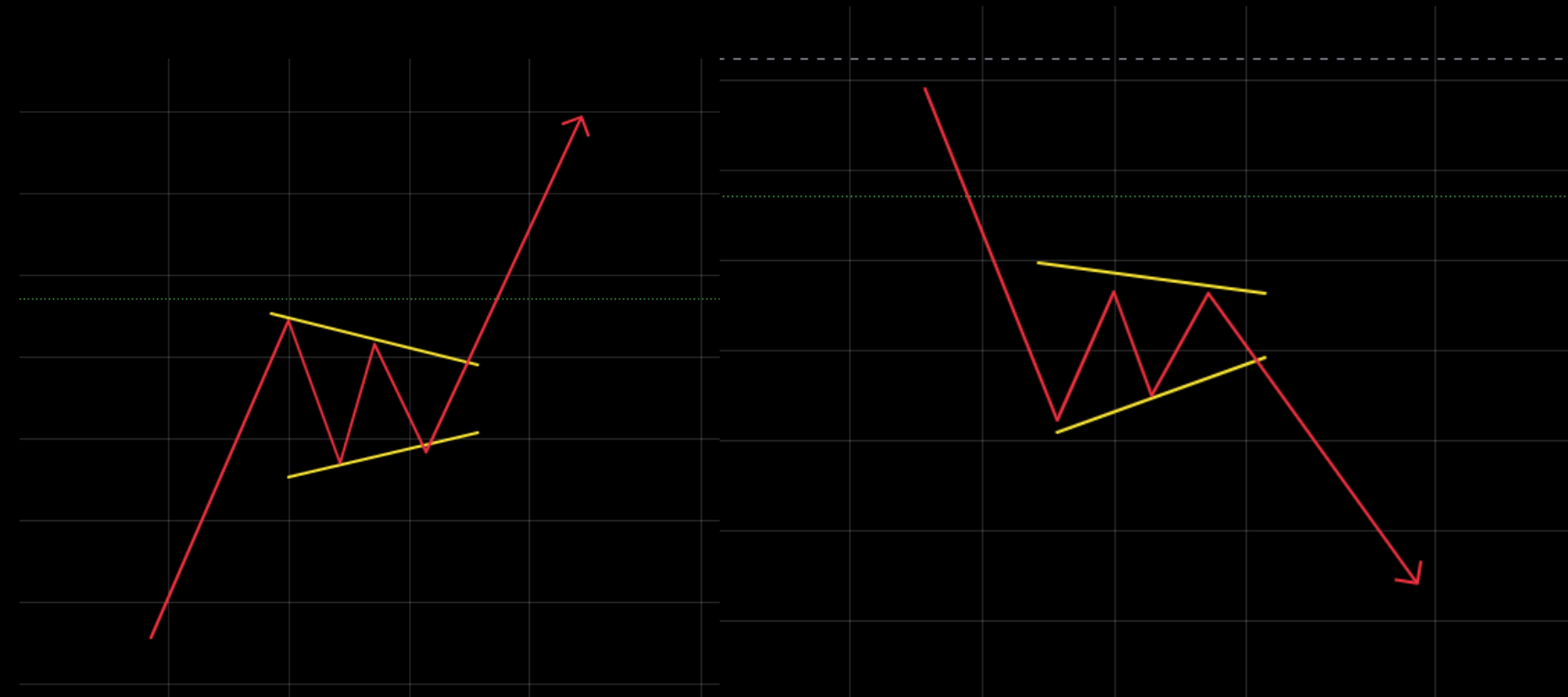




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## PENNANTS

In a bullish pennant, strong positive sentiment drives the market to spike higher, forming the pole. After this surge, buyers might back off and take profits, while bears anticipate a potential retracement. This balance between supply and demand leads to price consolidation. Tom Bulkowski cautions against using the pennant pattern, as it has only a 46% success rate and an average profit of just 7%.





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PAYTM 340.95

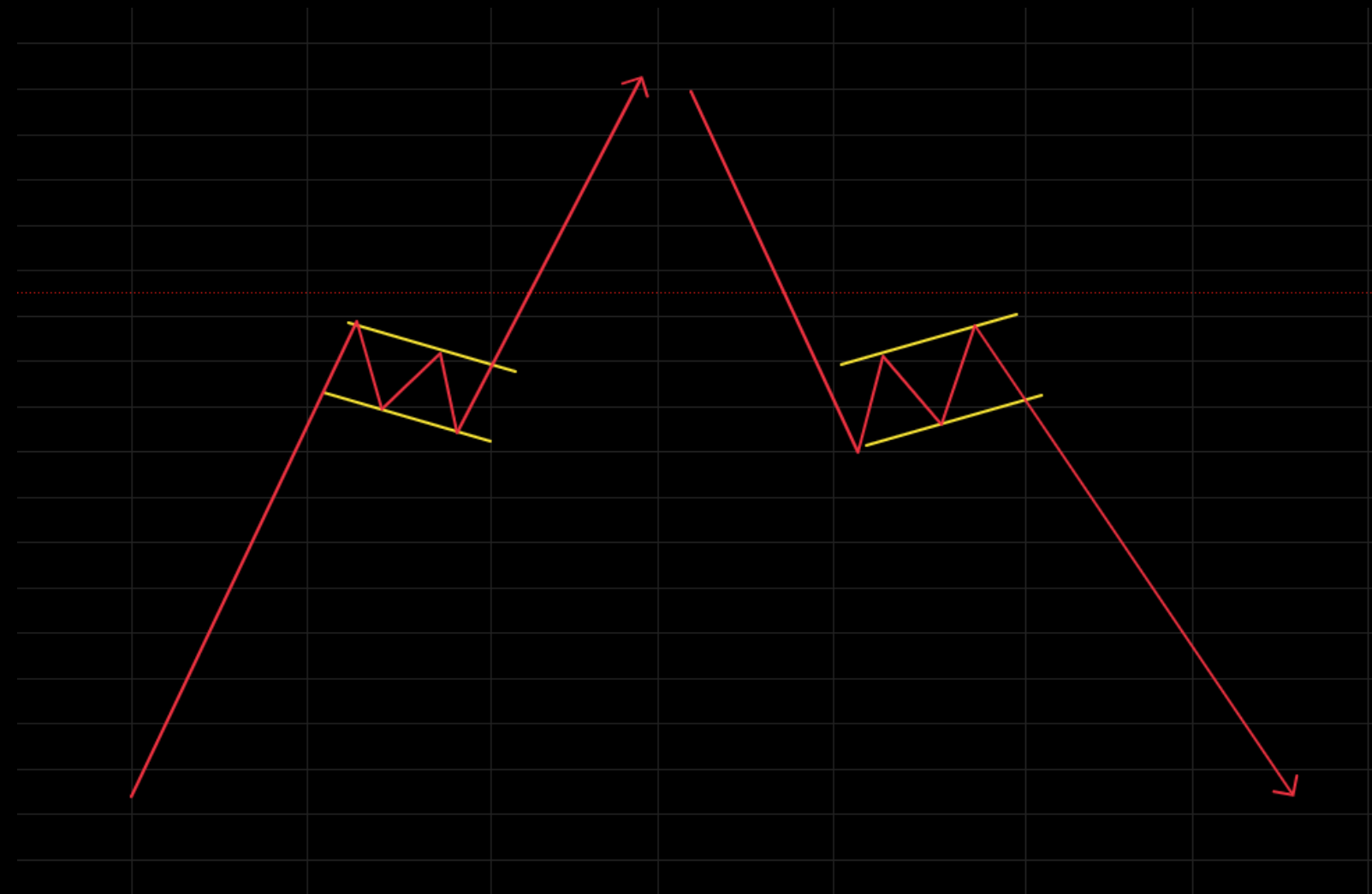
Bearish Pennant

7

## BULL & BEAR FLAG:

**SUCCESS RATE: 66% AVERAGE MOVE: 39%**

A bull flag indicates that the preceding uptrend is likely to continue. Similarly, a bear flag suggests the continuation of the preceding downtrend. The height of the flagpole, when projected from the breakout level, helps to determine a proportionate target.



BHARAT PETROL CORP - 1D - NSE



O647.00 H663.35 L641.60 C654.10 +6.65 (+1.03%)

2

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ICICI PRUDENTIAL L · 1D · NSE



O585.50 H588.85 L576.50 C579.50 -5.55 (-0.95%)

2

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420.50



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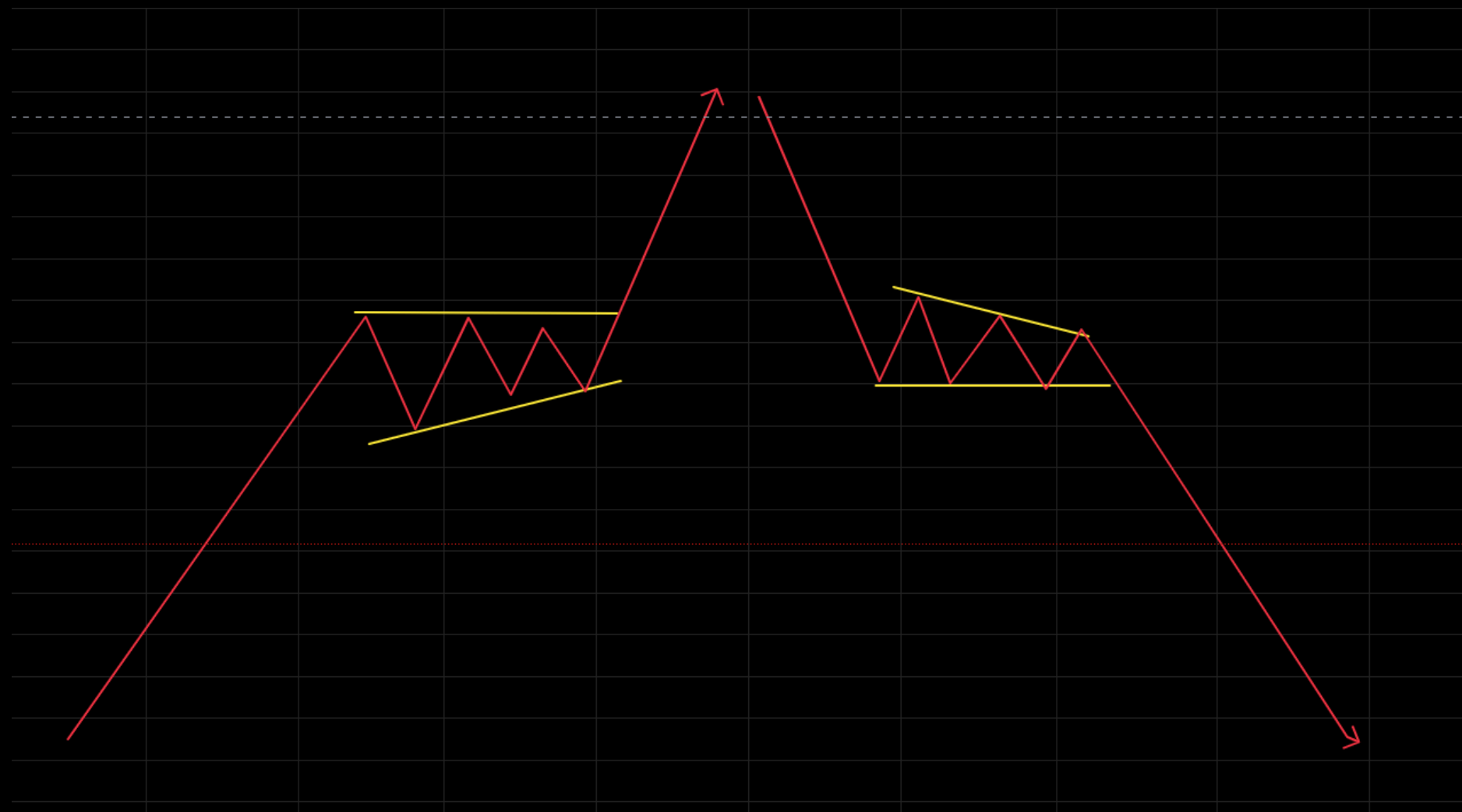


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# ASCENDING & DESCENDING TRIANGLES.

**SUCCESS RATE: 83% AVERAGE MOVE: 42%**

Ascending triangles are a bullish formation that suggests an impending upside breakout. Descending triangles are a bearish formation that indicates a likely downside breakout. Symmetrical triangles, characterized by increasingly narrow price action, can lead to a breakout in either direction—up or down.



POWER GRID CORP - 1D - NSE



O318.00 H322.95 L317.40 C318.80 -1.10 (-0.34%)

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 OIL INDIA LTD - 1D - NSE  O86.00 H86.55 L83.60 C83.90 -2.05 (-2.39%)

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THEJO ENGINEERING LTD · 1D · NSE

O2,775.80 H2,879.90 L2,772.00 C2,797.70 +32.95 (+1.19%)

3

Think VCP or Front Running

Maximum Stoploss: 6.69

INR



ADR: 4.84%

Not Overbought

Momentum Weak

UDVR: 1.07

Cut Longs

Volatility

RS: Underperforming

EOD\_Volume = 10.3K %EOD volume (avg) = 55.4



7%

0.00

GPI GODFREY PHILLIPS · 1W · NSE

O 4,129.00 H 4,129.00 L 3,812.00 C 3,855.20 -305.65 (-7.35%)


INR

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## Screeners

## Daily Stock Screener - I

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NSE:NSLNISP NSE:AARTIPHARM NSE:HDFCPVTBAN NSE:PPLPHARMA NSE:HARSHA NSE:VENUSPIPES NSE:GMRP&UI NSE:SUPRIYA NSE:ANANDRATHI NSE:POLICYBZR  
NSE:ABSLAMC NSE:SANSERA NSE:VIJAYA NSE:AMIORG NSE:CARTRADE NSE:SURYODAY NSE:KALYANKJIL NSE:JUBLINGREA NSE:SMCGLOBAL NSE:BECTORFOOD  
NSE:UTIAMC NSE:ATAM NSE:SBGLP NSE:AARTISURF NSE:POWERINDIA NSE:IRCTC NSE:360ONE NSE:SWSOLAR NSE:POLYCAB NSE:METROPOLIS NSE:ANUP NSE:KPIGREEN  
NSE:TECHNOE NSE:HDFCAMC NSE:VARROC NSE:SOLARA NSE:LEMONTREE NSE:MIDHANI NSE:SHRADHA NSE:NAM-INDIA NSE:MAHLOG NSE:TIINDIA NSE:IEX  
NSE:GODREJAGRO NSE:AARVI NSE:ICICIGI NSE:CAPACITE NSE:ABCAPITAL NSE:LAXMICOT NSE:DIXON NSE:TEJASNET NSE:CDSL NSE:PRICOLLTD NSE:TIDEWATER  
NSE:KARURVYSYA NSE:JISLDVREQS NSE:TATAMTRDVR NSE:VBL NSE:ENDURANCE NSE:ICICIPRULI NSE:GOKULAGRO NSE:ALKEM NSE:SHK NSE:COFFEEDAY NSE:ARVSMART  
NSE:AURUM NSE:MANAKCOAT NSE:MINDACORP NSE:SKIPPER NSE:JUSTDIAL NSE:SHARDAMOTR NSE:INDUSTOWER NSE:CIGNITITEC NSE:MCX NSE:TRITURBINE  
NSE:MUTHOOTFIN NSE:ZENTEC NSE:KIRLOSENG NSE:MOIL NSE:COALINDIA NSE:GPPL NSE:OIL NSE:RBL NSE:BAJAJ-AUTO NSE:BIRLAMONEY NSE:DHANI  
NSE:CORDSCABLE NSE:JKIL NSE:RPOWER NSE:KOLTEPATIL NSE:KSCL NSE:POWERGRID NSE:MOTILALOF5 NSE:CENTRALBK NSE:FORTIS NSE:SMSPHARMA NSE:INDIANB  
NSE:NAUKRI NSE:FIEMIND NSE:GMRINFRA NSE:LOKESHMACH NSE:GALLANTT NSE:KEC NSE:KMSUGAR NSE:NDL NSE:NTPC NSE:STAR NSE:MAHABANK NSE:BIOCON  
NSE:PETRONET NSE:IGL NSE:SUPRAJIT NSE:JSL NSE:UCOBANK NSE:MARUTI NSE:DIVISLAB NSE:UBL NSE:PNB NSE:BHARTIARTL NSE:MCDOWELL-N NSE:GODREJCP  
NSE:TAJGVK NSE:IOB NSE:PNC NSE:TCI NSE:IZMO NSE:COMPUSOFT NSE:AJANTPHARM NSE:ZYDUSLIFE NSE:WOCKPHARMA NSE:GLENMARK NSE:JINDALSTEL  
NSE:GEOJITFSL NSE:NATIONALUM NSE:AXISBANK NSE:ICICIBANK NSE:INDRAMEDCO NSE:WELCORP NSE:BANKBARODA NSE:SWELECTES NSE:POLYMED NSE:BHAGCHEM  
NSE:VIDHIING NSE:MARICO NSE:FDC NSE:BYKE NSE:CHOICEIN NSE:CONCOR NSE:SHILPAMED NSE:NRBBEARING NSE:ASIANENE NSE:GENUSPOWER NSE:JUBLPHARMA  
NSE:GUJALKALI NSE:GREENPLY NSE:NMDC NSE:PANAMAPET NSE:NATCOPHARM NSE:AUOPHARMA NSE:SOTL NSE:IPCALAB NSE:MARKSANS NSE:LINDEINDIA  
NSE:DCMSRIND NSE:BALMLAWRIE NSE:PEARLPOLY NSE:WEIZMANIND NSE:KPIL NSE:RAMRAT NSE:MMFL NSE:ELGIEQUIP NSE:SHANTIGEAR NSE:WINDMACHIN NSE:ASAL  
NSE:JAMNAAUTO NSE:HERITGFOOD NSE:ADFFOODS NSE:KEI NSE:ROTO NSE:WEBELSOLAR NSE:SYMPHONY NSE:MINDTECK NSE:USHAMART NSE:ANANTRAJ  
NSE:GANECOS NSE:HINDCOPPER NSE:PITTIENG NSE:NAVA NSE:AVONMORE NSE:CHOLAFIN NSE:SUPREMEIND NSE:HEG NSE:GOACARBON NSE:ITDCM NSE:ASALCBR  
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NSE:RAYMOND NSE:OSWALAGRO NSE:ORIENTHOT NSE:ONGC NSE:GRASIM NSE:CENTENKA NSE:MANALIPETC NSE:LUPIN NSE:LICHSGFIN NSE:TRENT NSE:KSB NSE:KSL  
NSE:JSWSTEEL NSE:IGPL NSE:HSCL NSE:HEROMOTOCO NSE:GODFRYPHLP NSE:ESTER NSE:IDBI NSE:SAIL NSE:SBIN NSE:IFCI NSE:HINDPETRO NSE:BHEL NSE:ARVIND  
NSE:CESC NSE:BPL NSE:FORCEMOT NSE:BAJAJHIND NSE:BOMDYEING NSE:ABB

## Elephant Steps Volume

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NSE:FACT NSE:GNA NSE:PRECAM NSE:AIIL NSE:UFO NSE:INOXWIND NSE:SHARDAMOTR NSE:SAMPANN NSE:ESSARSHPNG NSE:DBCORP NSE:SOMICONVEY NSE:ICRA  
NSE:GEECEE NSE:ALICON NSE:ALANKIT NSE:FAZE3Q NSE:CHEVIOT NSE:BODALCHEM NSE:RCF NSE:KABRAEXTRU NSE:NFL NSE:DREDGECORP NSE:JCHAC NSE:DOLPHIN



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NSE:CREATIVE NSE:CUB NSE:DABUR NSE:DEEPAKFERT NSE:DHANUKA NSE:DYNAMATECH NSE:EIHOTEL NSE:EMAMILTD NSE:FIVESTAR NSE:GABRIEL NSE:GODREJCP NSE:GOKULAGRO  
NSE:GRAVITA NSE:HINDCOPPER NSE:IGARASHI NSE:IREDA NSE:JINDRILL NSE:JUSTDIAL NSE:KFINTech NSE:KOKUYOCMLN NSE:LIKHITHA NSE:MANALIPETC NSE:NEOGEN NSE:PREMEXPLN  
NSE:RAMCOSYS NSE:REPCOHOME NSE:SKIPPER NSE:SOLARA NSE:STARCEMENT NSE:SUDARSCHER NSE:SUNDARMFIN NSE:SUNDARMHLD NSE:SURYODAY NSE:TECHNOE NSE:TEGA  
NSE:THEJO NSE:TRIL NSE:UBL NSE:VGUARD NSE:ARMANFIN NSE:CHAMBLFERT NSE:ISEC

TUESDAY

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NSE:SJVN NSE:IREDA NSE:RAMCOSYS NSE:LIKHITHA NSE:CARTRADE NSE:CDSL NSE:CHAMBLFERT NSE:SUNDARMHLD NSE:MANALIPETC NSE:ANANDRATHI NSE:DABUR NSE:EIHOTEL  
NSE:GABRIEL NSE:AXISBANK NSE:TRIL NSE:DEEPAKFERT NSE:SUNDARMFIN NSE:SURYODAY NSE:CREATIVE NSE:GODREJCP NSE:KFINTech NSE:GRAVITA NSE:REPCOHOME NSE:ACL  
NSE:ASHAPURMIN NSE:ASTERDM NSE:AVANTIFEED NSE:BAJAJ\_AUTO NSE:BOSCHLTD NSE:CLEAN NSE:EIDPARRY NSE:EPIGRAL NSE:EXPLEOSOL NSE:FOSECOIND NSE:GALAXYSURF  
NSE:GMMPFAUDLR NSE:GNFC NSE:GUJGASLTD NSE:HEMIPROP NSE:HESTERBIO NSE:INDHOTEL NSE:ITDC NSE:JINDALSAW NSE:KESORAMIND NSE:KSL NSE:LGBBROSLTD NSE:LICHSGFIN  
NSE:MANGLMCEM NSE:MANYAVAR NSE:NATCOPHARM NSE:NOCIL NSE:NUCLEUS NSE:NYKAA NSE:PENIND NSE:RBA NSE:RHIM NSE:RPSGVENT NSE:SENCO NSE:SESHAPAPER NSE:SPLPETRO

WEDNESDAY

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NSE:ABCAPITAL NSE:ACC NSE:ANANDRATHI NSE:ASTRAZEN NSE:BAJAJ\_AUTO NSE:BHARTIARTL NSE:CAMPUS NSE:CENTURYPLY NSE:CESC NSE:CGCL NSE:DCMSHRIRAM NSE:DEEPAKFERT  
NSE:EPIGRAL NSE:GABRIEL NSE:GMRINFRA NSE:INDUSTOWER NSE:JKPAPER NSE:JMFINANCIL NSE:KFINTech NSE:MARUTI NSE:MCDOWELL\_N NSE:NYKAA NSE:PATELENG NSE:RAJESHEXPO  
NSE:SESHAPAPER NSE:SUNDRMFAST NSE:UBL NSE:UPL

THURSDAY

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NSE:AARTIDRUGS NSE:ABCAPITAL NSE:AJANTPHARM NSE:BAJAJ\_AUTO NSE:BLUEDART NSE:DCMSHRIRAM NSE:ICICIPRULI NSE:JKPAPER NSE:MOIL NSE:SHILPAMED NSE:SWANENERGY NSE:TCI  
NSE:ANDHRAPAP NSE:ASALCBR NSE:MANALIPETC NSE:SURYODAY NSE:RAYMOND NSE:PRAKASH NSE:TIIL NSE:CELLECOR NSE:SUPREMEPWR

FRIDAY



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🕒 Last updated 02/2024

🌐 Hindi

★★★★★

₹150000 ₹97399



## The Advanced Price Action Trading Course

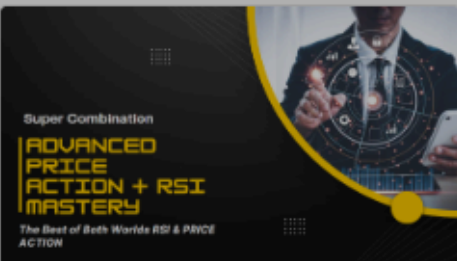
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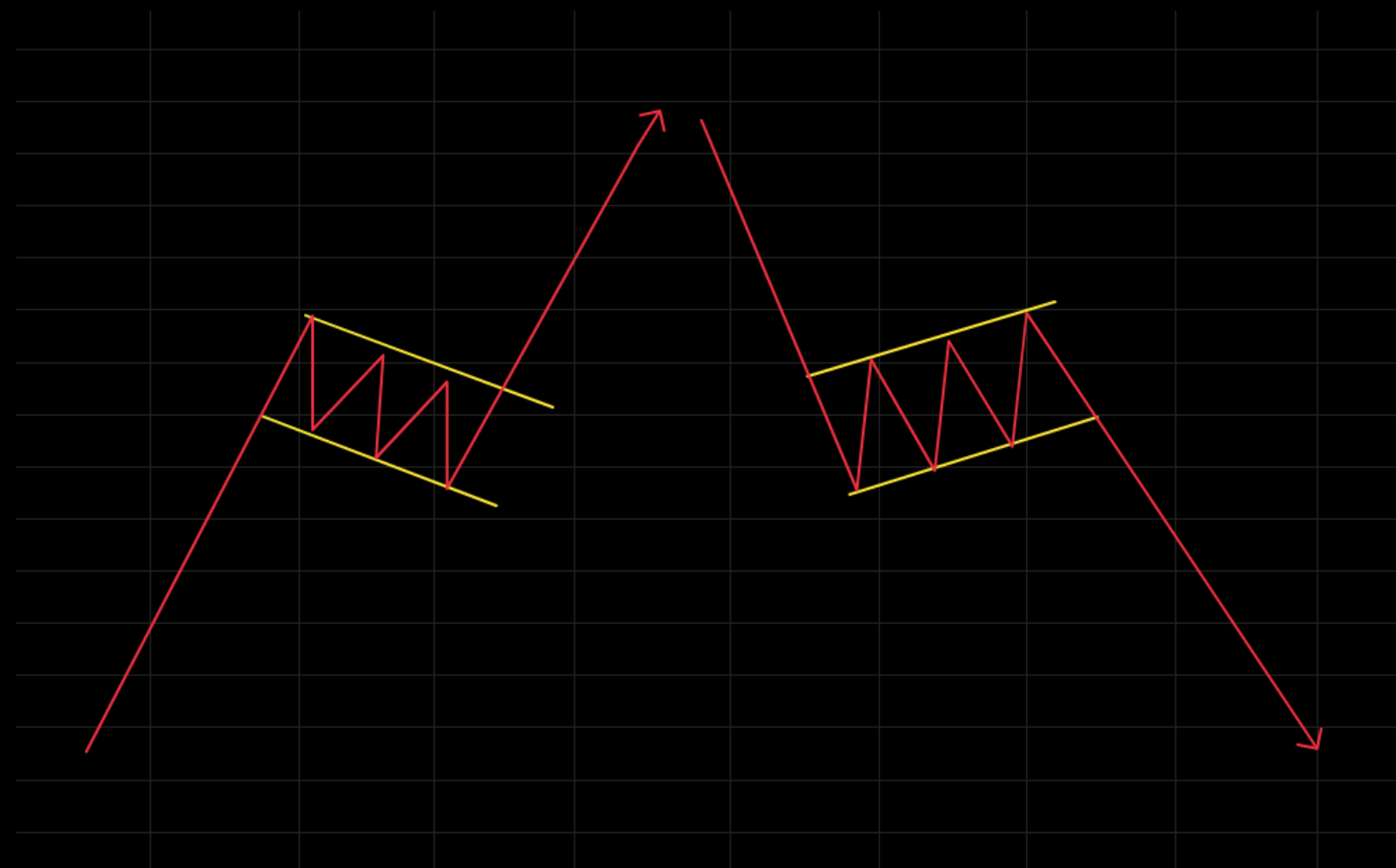
₹28999 ₹19999



## CHANNELS

An ascending channel occurs during an uptrend, with price highs and lows contained between upward-sloping parallel lines acting as resistance and support. The price must touch these lines at least twice to confirm the channel. A descending channel, a bearish pattern, is formed by two downward trend lines representing resistance and support. It features a trend line supporting lower lows and a diagonal resistance line connecting lower highs.

**SUCCESS RATE OF 72% AVERAGE MOVE 37%**



INDUSIND BANK LTD - 1D - NSE



O 1684.80 H 1694.50 L 1668.05 C 1688.85 +14.85 (+0.89%)

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1688.85



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## DOUBLE TOP & DOUBLE BOTTOM

The Double Top chart pattern is an M-shaped pattern with two peaks separated by a moderate decline. This bearish reversal pattern typically signals the start of a downtrend. Conversely, the Double Bottom chart pattern is a W-shaped pattern with two lows separated by a moderate incline. This bullish reversal pattern generally indicates the beginning of an uptrend.

**SUCCESS RATE 75% WITH AVERAGE MOVE 40%**







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O7100.00 H7299.00 L7035.05 C7274.00 +197.00 (+2.78%)

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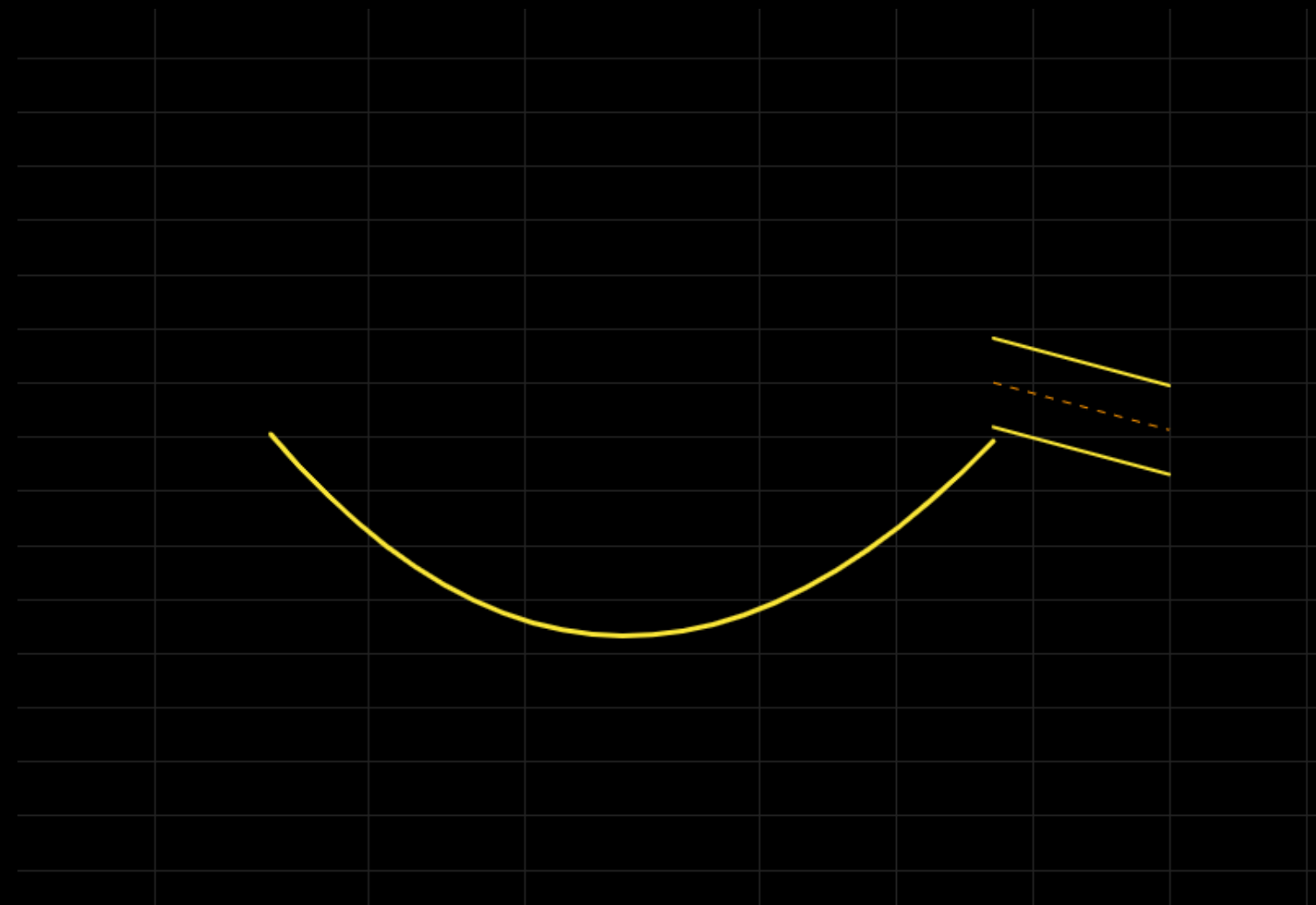


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## CUP & HANDLE PATTERN

The Cup and Handle pattern is a bullish continuation pattern that indicates a strengthening of a security's price followed by a breakout, leading to a significant upward move. The U-shaped cup represents a period of consolidation, while the handle signifies the moment of breakout.

**SUCCESS RATE OF 81% AVERAGE MOVE 53%**





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## HEAD & SHOULDER PATTERN

The first step is to identify the head and shoulders pattern, which consists of three parts: the left shoulder, the head, and the right shoulder. This pattern is characterized by an initial peak (left shoulder), followed by a higher peak (head), and then a lower peak (right shoulder). In other words, the right shoulder forms a lower high compared to the head.

**SUCCESS RATE: 83% AVERAGE MOVE: 42%**



ie INFO EDGE - 1D - NSE



O4540.00 H4934.80 L4540.00 C4886.70 +349.00 (+7.69%)

INR





SRF LTD · 1D · NSE - O2310.00 H2326.80 L2280.20 C2289.10 -16.35 (-0.71%)

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2920.00  
2880.00  
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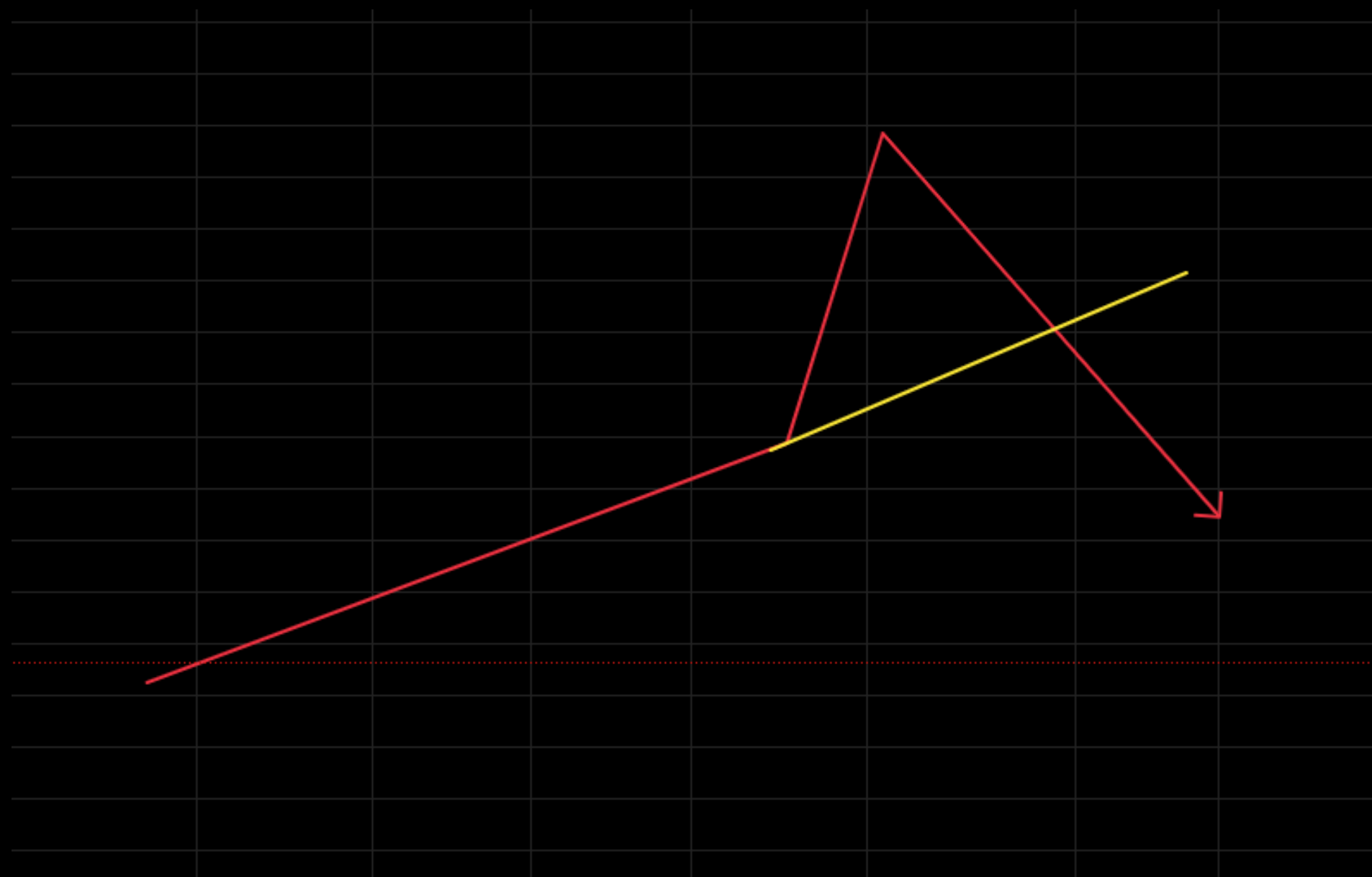


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## Bump and Run Reversal

As its name suggests, the Bump and Run Reversal (BARR) is a reversal pattern that emerges after excessive speculation pushes prices up too far and too quickly.

**SUCCESS RATE: 85% EXPECTED MOVE: 50%**



ADANI PORT SPECIAL - 1D - NSE



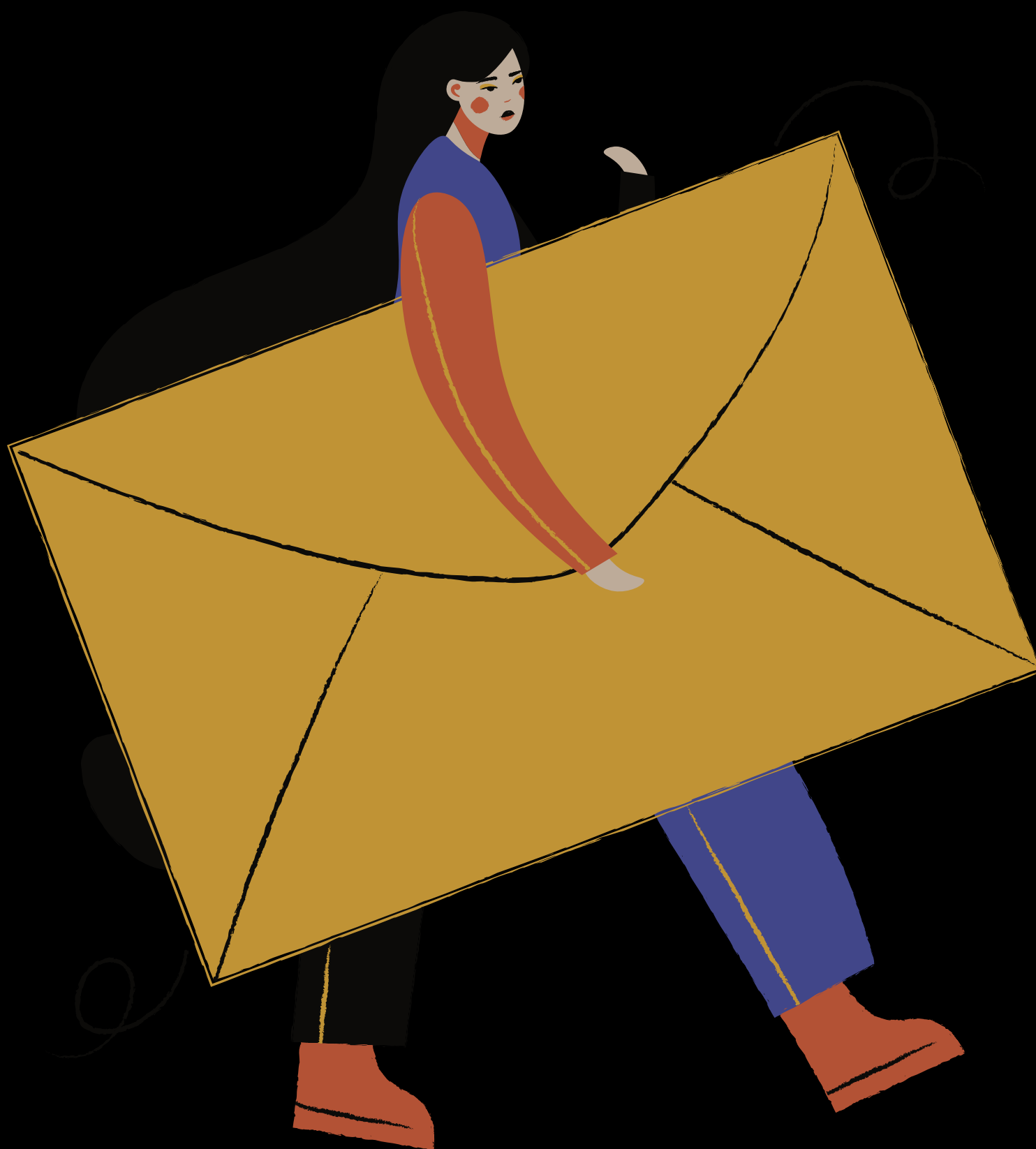
O782.10 H789.95 L771.65 C786.20 +6.10 (+0.78%)

INR



## Things to Remember While Trading Pattenrs

1. Understanding the correct pattern with proper liquidity zones is important
2. The trend is very important.
3. Using any supporting overlay & underlay will be a value addition.
4. Using proper money management & position sizing is important.



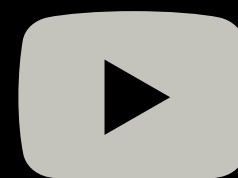
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