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How To Trade It. Bull Flags: These are continuations patterns, which allow traders to enter an uptrending stock on a pullback.Buy signals trigger when a breakout forms above the upper trend line and proceeds to make new highs. The stop-loss would be set at/under the upper flag trend line.. Bear Flags: This pattern lets traders sell or short-sell into a downtrending stock.

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Chart patterns are the foundational building blocks of technical analysis. They repeat themselves in the market time and time again and are relatively easy to spot. These basic patterns appear on every timeframe and can, therefore, be used by scalpers, day traders, swing traders, position traders and investors.

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There are a handful of chart patterns that commonly repeat in charts, and many traders constantly look for them. These are the classics. These chart patterns can signal a trend reversal or if a strong trend is still strong. Below are the seven most important chart patterns that I think every newbie trader should know.

### ~~7 Classic Chart Patterns Every Trader Should Know~~

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In the following section, I ' ll give you the 7 candlestick patterns — explained — with examples to clarify. I ' ll show you what each candlestick looks like in the context of a chart so you can see what I mean. #1 The Supernova. The supernova is one of my favorite chart patterns to play. Ok, here ' s your supernova mantra... Repeat after me...

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probability of predictable patterns of price behavior. The 10 chart patterns in this e-book are not the only patterns traders visualize on charts, of course. We don ' t say much about the various triangles or pennants or flags or rounding bottoms or cups and saucers or gaps or the patterns of the many technical indicators that some traders use to

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