

Point and Figure Tutorials (5)

Contributed by Administrator

Tuesday, 17 July 2007

Last Updated Saturday, 08 September 2007

Saucer bottom

we see the saucer bottom formation when quotations going up again after a not so important correction of an uptrend (marked with the blue lines) or after a downtrend. The bottom of the saucer is the lowest point of the formation but it don,t have to be that deep. This sometimes is also called V bottom because of his special form. This formation is also a good starting point to get good price objectives with vertical and horizontal counts. Risk reward ratios and price objective are one of the most overlooked points in trading because this is vital. Point and figure has this as a standart equipment incorporated which makes it very easy to check my odds. You should "trade what you see" like the old saying of one of the most famous traders in the industry, and still in business today Joe Ross and point and figure makes this a very easy task.

Advertising

If you like to participate in my point and figure training courses which gives you an edge as a trader feel free to contact me. After this training you will see the market moves much clearer as before don,t trade every pattern you see. Don,t make your broker rich because you have to make money.