

## Point and Figure Tutorials (11)

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### Breakout of the bearish resistance line

a breakout of the bearish resistance line comes into play when price can breach the red line from south to the north and is able to make a valid buy signal. Normally this is not a confirmation of a new bullish trend but a good indication that the market is willing to go up again. After the first breach price could go back to the red line in a pullback and often the red line is now support how we see in the image. The market is deeply breathing to get new strength to make the new buy signal. But the first buy signal was not that strong because bulls were not so confident to do the break. But with the second buy signal until today we saw new highs in the gold market. Please note which the daily close chart for confirmations.

### Can i use point and figure for daytrading ?

yes you can because the point and figure charts were invented at the end of the 19th century, as an easy way for floor brokers to register daily tick data of stocks and other financial instruments. You can use determined intraday time frames to look where are the interesting levels to enter and exit a market. You can use the same variety of point and figure charts like the daily ones high/low and close only for the specific time frame you want to use. But there comes in the art of trading because the good trader is an artist. To many people try to make a science of the art form of trading which in the long run leads to failure.

### 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.