

SCALPING & INTRADAY Trading with Triangle Pattern Strategy

Contrary to popular opinion, a descending triangle can be either bearish or bullish. Traditionally, a regular descending triangle pattern is considered to be a bearish chart pattern. However, a descending triangle pattern can also be bullish. In this instance it is known as a reversal pattern.



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To that point, the descending triangle can be viewed as either a continuation pattern or a reversal pattern. The triangle continuation pattern is your typical bearish formation. This pattern occurs within an established downtrend.

On the other hand, a descending triangle breakout in the opposite direction becomes a reversal pattern. Considered the opposite of the ascending triangle, this pattern is also known as the bearish triangle descending pattern.

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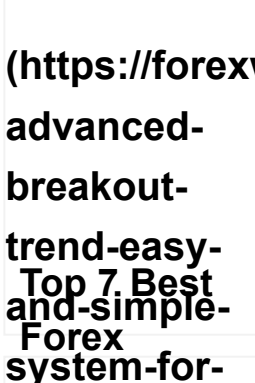
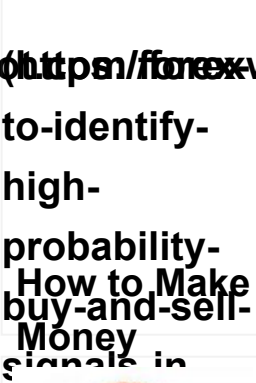


Trading NOTES

The descending triangle pattern breakout strategy is very simple. It involves an anticipation of a breakout from the descending triangle pattern. This strategy uses a very simple combination of trading volumes and asserting the trend, which can be used to capture short term profits.

The first step in trading this strategy is to pick a stock that has been in a downtrend or in a consolidation phase. The time frame of the chart is irrelevant as you can use this strategy across any time period. Once you have identified a stock and the time frame, wait for price action to contract.

Be sure to allow for some flexibility in charting the patterns. Simply watch for lower highs and lower lows being formed. Once you have identified this price action, the next step is to draw or chart the descending triangle pattern.

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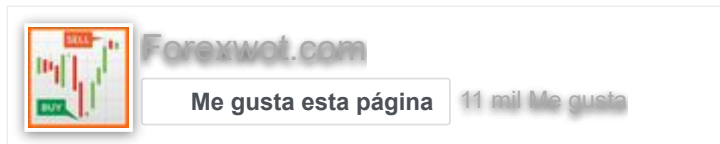
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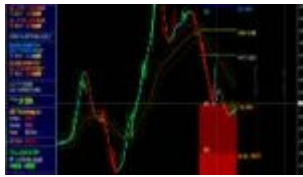
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