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## TRADERS' GLOSSARY



**Accumulation** — An addition to a trader's original market position. The first of three distinct phases in a major trend in which investors are buying.

**Average Directional Movement Index (ADX)** — Indicator developed by J. Welles Wilder to measure market trend intensity.

**Back-Testing** — A strategy is tested or optimized on historical data and then the strategy is applied to new data to see if the results are consistent.

**Bar Chart** — Used to plot price movements using vertical bars indicating price ranges.

**Bear Market** — A securities market characterized by declining prices.

**Breakout** — The point when the market price moves out of the trend channel.

**Bull Market** — A securities market characterized by rising prices.

**Cup With Handle** — An accumulation pattern observed on bar charts. The pattern lasts from seven to 65 weeks;

the cup is in the shape of a "U" and the handle is usually more than one or two weeks in duration. The handle is a slight downward drift with low trading volume from the right-hand side of the formation.

**Distribution** — Any set of related values described by an average (that is, mean), which identifies its midpoint, a measure of spread (that is, standard distribution), and a measure of its shape (that is, skew or kurtosis).

**Engulfing Pattern** — In candlestick terminology, a multiple candlestick line pattern; a major reversal signal with two opposing-color real bodies making up the pattern. (Also referred to as *tsutsumi*.)

**Head and Shoulders** — When the middle price peak of a given tradable is higher than those around it.

**Market Order** — Instructions to the broker to immediately sell to the best available bid or to buy from the best available offer.

**Market Timing** — Using analytical tools to devise entry and exit methods.

**Money Flow** — A number of technical indicators that incorporate volume and price action to measure buying or selling pressure. Calculated by multiplying the day's volume by its average price.

**Triangle** — A pattern that exhibits a series of narrower price fluctuations over time; top and bottom boundaries need not be of equal length.

**Weighted Moving Average (WMA)** — A moving average that puts more weight on recent prices. A three-day weighted moving average would add a multiple of 1 to the first date, 2 to the second date and 3 to the third date.

Log onto [Traders.com](http://Traders.com) for a complete glossary of definitions

**S&C**