

Understanding Autochartist pattern result column headings

The chart pattern results of Autochartist are accompanied by a number of headings that give the trader insight into the quality of the pattern. Each of these headings should be studied.

Exchange	FOREX
Symbol	USDCHF
Interval	240 minute
Pattern	Triangle
Pattern End	23/7 08:00
TrendChange	Continuation
Length	89
Direction	↑
Quality	■■■■■
Initial Trend	■■■■
Uniformity	■■■■■■■
Clarity	■■■■
Breakout	■■■■■
Volume	Not Applicable
Prediction From	1.212
Prediction To	1.221

Each of the headings on this pattern results gives us insight into not only the quality of the patterns but the type, size, and direction. This is exactly the type of information that is needed to determine the likelihood of any pattern triggers and the follow-through.

In this example you can see that the pattern type is a «Triangle». So let's examine some of the historical tendencies of this pattern. Autochartist identifies many different types of triangles: symmetrical, descending, and ascending. This pattern is a symmetrical pattern. There are specific details and characteristics to each type so here we will discuss a few of those specifics as they relate to this symmetrical triangle result.

- **Exchange** - Name of the stock exchange on which the share can be found. If all patterns in your search were identified on the same exchange, this column will be hidden.
- **Symbol** - Ticker of the symbol on which the pattern was found
- **Interval** - Time interval of the data on which the pattern was identified. If all patterns in your search were identified on the same interval, this column will be hidden.
- **Pattern Name** - Name of the identified pattern.
- **Direction** - Direction in which the breakout occurred. A ↑ arrow means the price broke through the resistance line. A ↓ arrow means the price broke through the support line. In the case of emerging patterns, blank arrows (⇧ and ⇩) are used to indicate the anticipated breakout direction.
- **Time** - Time at which the pattern broke through either the support or resistance line.
- **Trend** - Whether this pattern is a continuation or reversal pattern.
- **Length** - Length of the pattern in bars. For example: a pattern of length 30 found on 60 minute data would mean that the pattern was formed over 30 hours.
- **Quality** - The overall quality of the pattern - this is the average of all the other quality indicators.
- **Initial Trend** - Quality of the trend preceding the pattern formation. A longer, more steady initial trend is an important component of a high quality pattern.
- **Uniformity** - Indicates how uniformly spaced the price turning points are that touch the support or resistance lines.
- **Clarity** - How clear the pattern is, that is, the lack of random price movements during the formation of the pattern.
- **Breakout** - The decisiveness with which the price broke through the support or resistance line. This quality measure is irrelevant for emerging patterns.
- **Volume** - The relative amount of increase in the trading volume at time of breakout through the

support or resistance line. This quality measure is irrelevant for emerging patterns

