Today I’m focusing on patterns on the weekly scale. What chart patterns can you find? A hint appears below and answers on the next page.

**Hint.** You can find several chart patterns, such as a double top and a broadening top, but I’m looking for only these: pipe tops and bottoms, upside and downside weekly reversals.
The three pipe tops appear using the same algorithm that patternz uses. Note how they appear at the tops of major turns (2/2000, 5/01 and 3/02, with a P above the price). Maybe that’s why it ranks 3 out of 21 for performance in a bear market, and 4/21 in a bull market (1 is best).

Pipe bottoms appear as a P also, and I only show those 4 found by patternz. They appear in 2/2000, 9/03, 10/03, and 7/05. Pipe bottoms rank 2 out of 23 in a bull market and 3 out of 19 in a bear market for performance (1 is best). They fail infrequently, but don’t stake your reputation on them issuing a reliable trading signal (like any chart pattern). Since they appear on the weekly scale, price may slip far before the pattern confirms.

Upside (U) and downside (D) weekly reversals I find are unreliable. I only show a few of them on the chart as they appear like rats in a corn silo. The latest version of patternz finds these also. Note that these reversals are outside weeks with a close either above or below the prior high/low.

I show drawings of the four chart patterns in blue on the chart. Before you make a trade, it’s always wise to check a higher and lower time scale than the one you usually use. Chart patterns appearing on those scales may help you determine whether your trade will work or not.

The end