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About the Author. WHC Bassetti is the Editor and Coauthor of the classic reference, Technical Analysis of Stock Trends, 10th

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trends are not always
obvious or easy to
spot. In any given
chart, you will probably
notice that prices do
not tend to move in a
straight line in any
direction, but rather in
a zig-zag series of

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highs and lows. It is the movement of the highs and lows in technical analysis that constitutes a trend.

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Technical analysis
seeks to interpret the
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action. Charts act as
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Since stock prices tend to trend, trendlines

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In other words,
Technical analysis
means predicting the
behaviour of the stock
price by looking at the
previous trends of
price and volumes by
using their charts and
other technical
indicators. It is
generally used by short-
term traders who want
to make quick money

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by observing patterns
in stock prices.

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patterns (e.g., head and shoulders, reversals), moving averages, and technical indicators.

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Trend is the direction
that prices are moving
in, based on where
they have been in the
past. Trends are made
up of peaks and
troughs. It is the
direction of those
peaks and troughs that
constitute a market's
trend.

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