

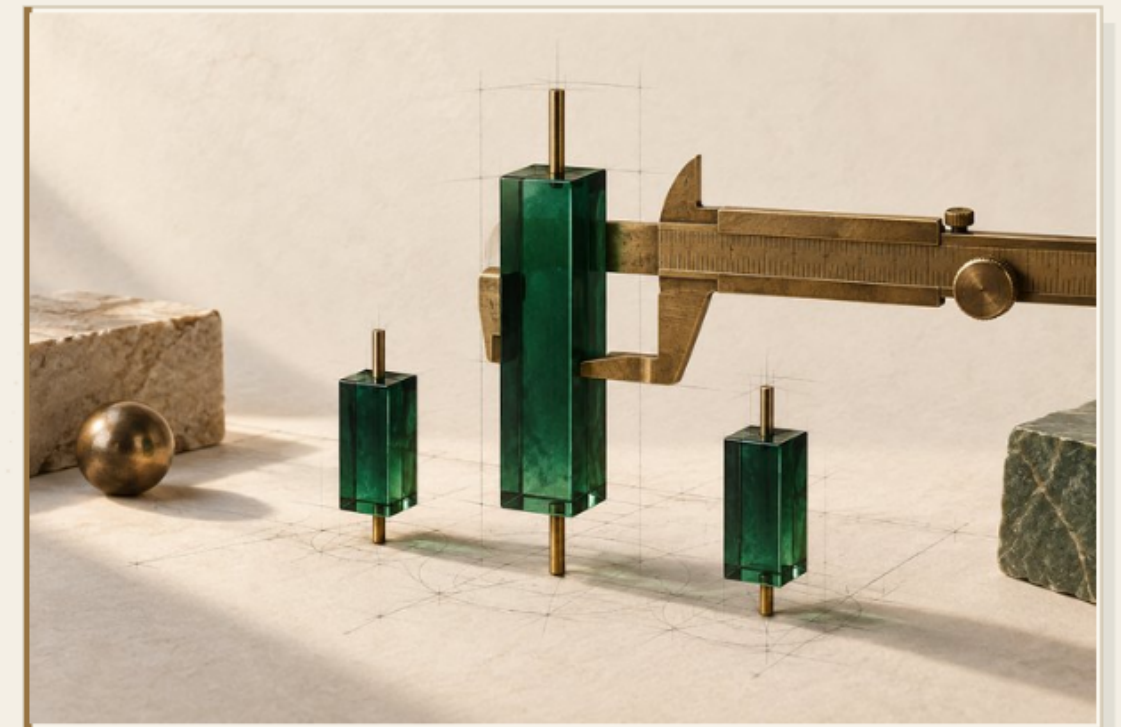
CHART TYPES AND TIME HORIZONS

WHAT DOES THIS CHART PRESERVE, AND WHAT DOES IT LEAVE OUT?

A chart represents selected market data under chosen display rules.



SELECTED DATA • DISPLAY RULES • OMITTED DETAIL

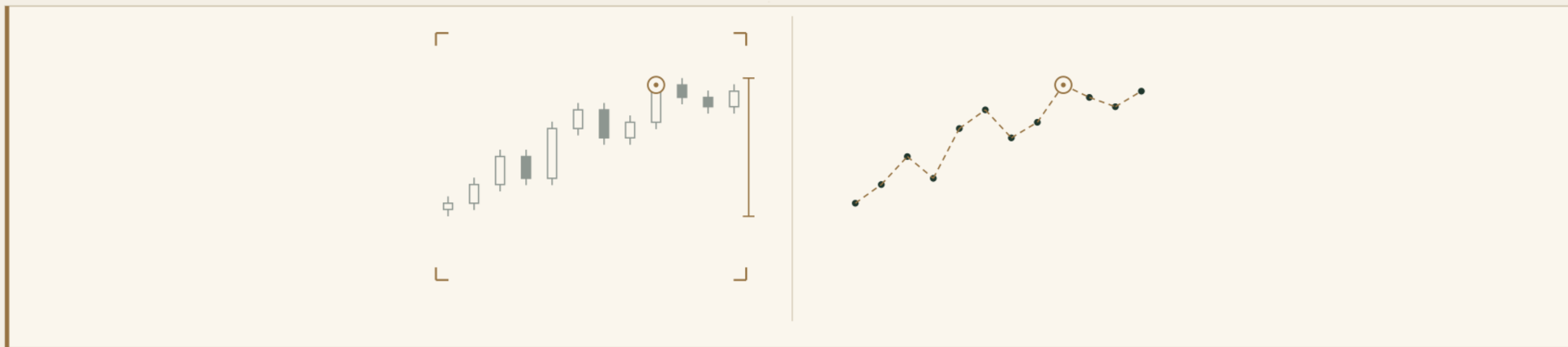


A line can clarify broad direction while concealing fluctuations between its selected points.

CHART TYPES AND TIME HORIZONS

CHOOSE THE DISPLAY FOR THE ANALYTICAL QUESTION

Short-term candles reveal local detail; a broader view reveals larger structure.



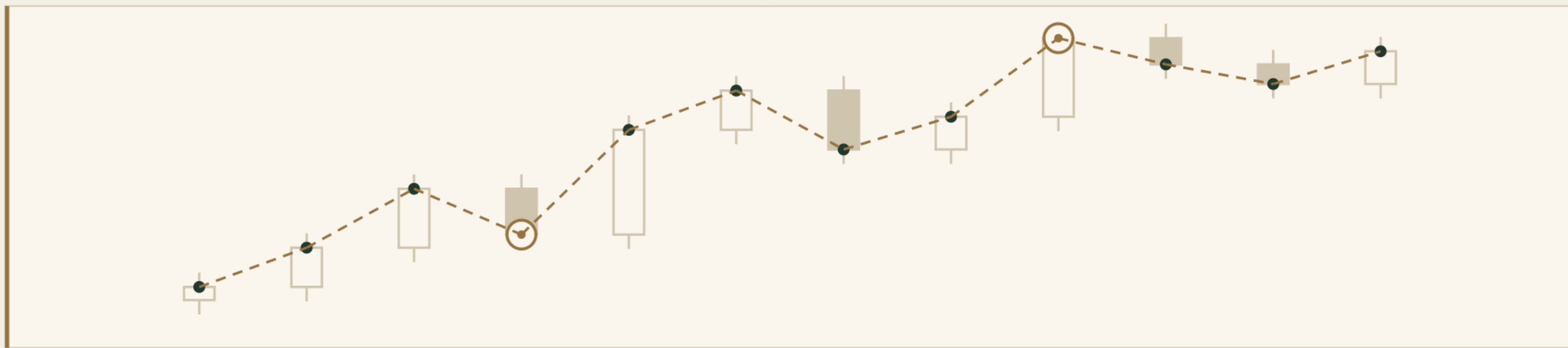
LOCAL DETAIL • BROADER STRUCTURE • SAME QUESTION

Choose the transformation that answers the question, rather than the picture that favors a trade.

CHART TYPES AND TIME HORIZONS

A LINE JOINS SELECTED VALUES, NOT A KNOWN PRICE PATH

A segment connecting two closes is a graphical connection, not evidence that the market traded continuously along that exact diagonal.



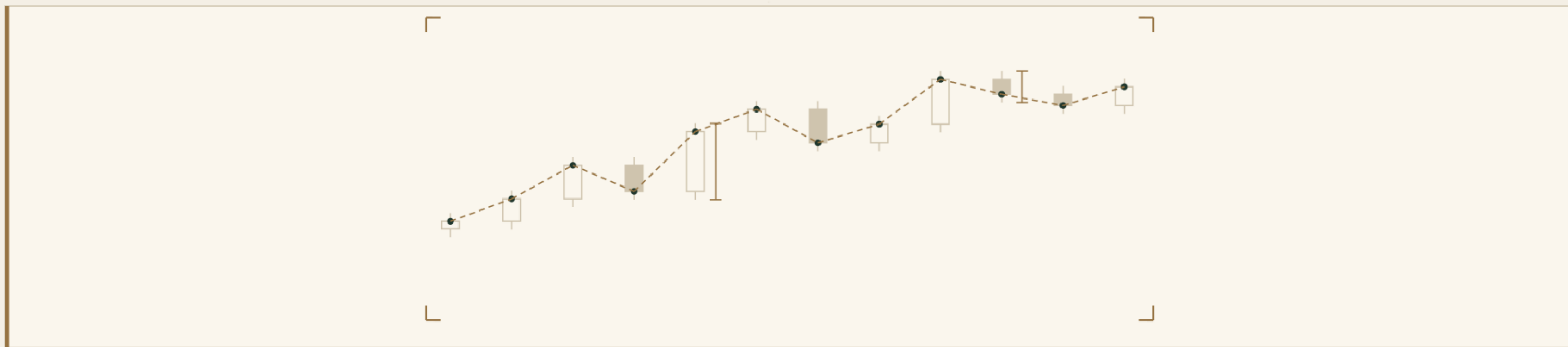
THE LINE SELECTS A REFERENCE

A line chart usually selects one value for each interval, often the close, and connects those selected values.

CHART TYPES AND TIME HORIZONS

KNOW WHICH VALUE EACH PLOTTED POINT REPRESENTS

A line may show closing trades, midpoints, settlements, or another selected measure.

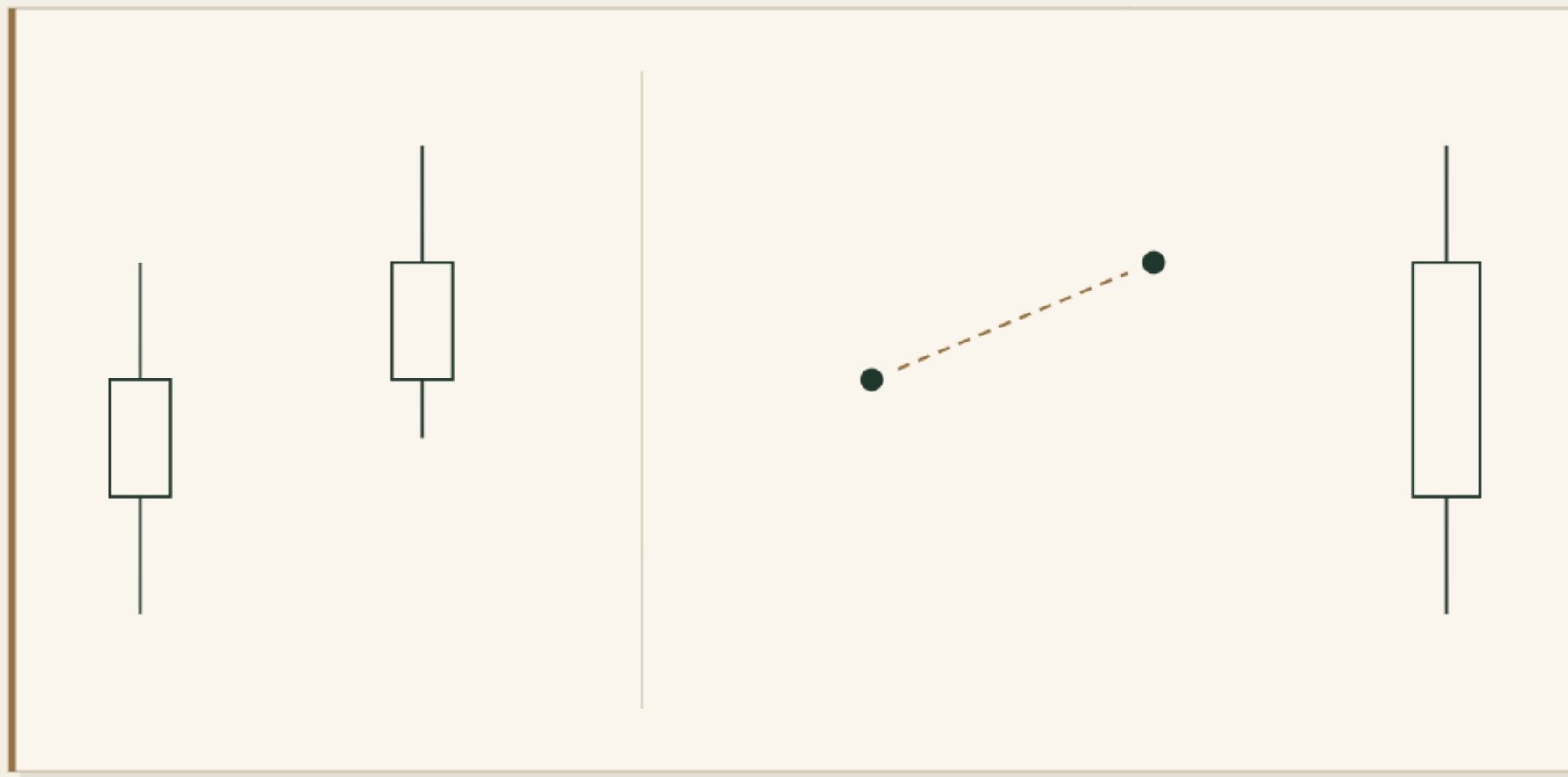


SELECTED MEASURE • SETTLEMENT • LAST TRADED PRICE

A futures settlement is a calculated valuation reference; it need not equal the last traded price.

CHART TYPES AND TIME HORIZONS

BARS PRESERVE OPEN, HIGH, LOW AND CLOSE



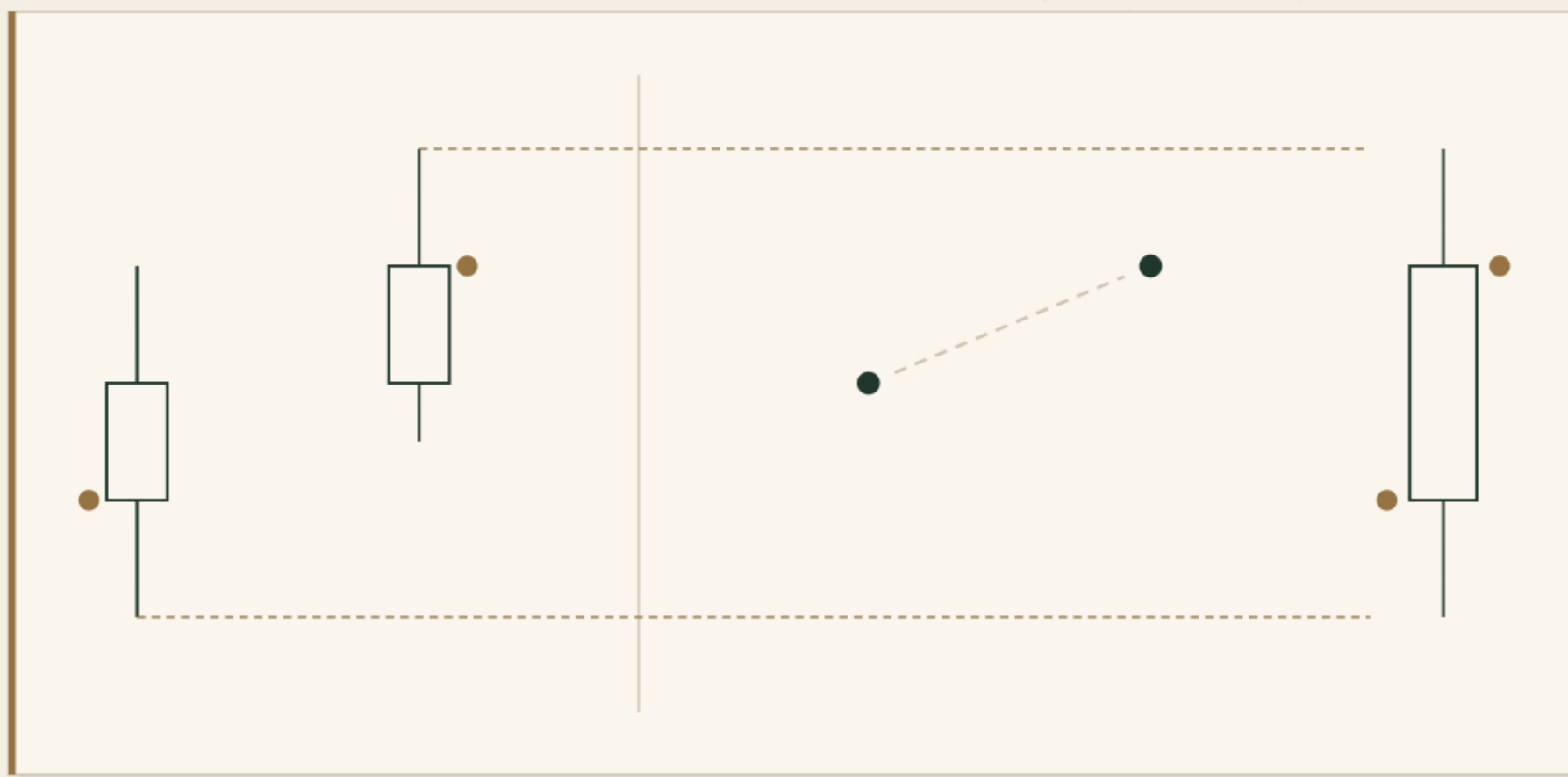
A price bar or candle generally summarizes the open, high, low, and close of a defined interval.

The bar shows that price reached the recorded extremes, but it still compresses the sequence of trading inside the interval.

BARS AND CANDLES PRESERVE A RANGE

CHART TYPES AND TIME HORIZONS

LONGER INTERVALS COMPRESS MORE ACTIVITY



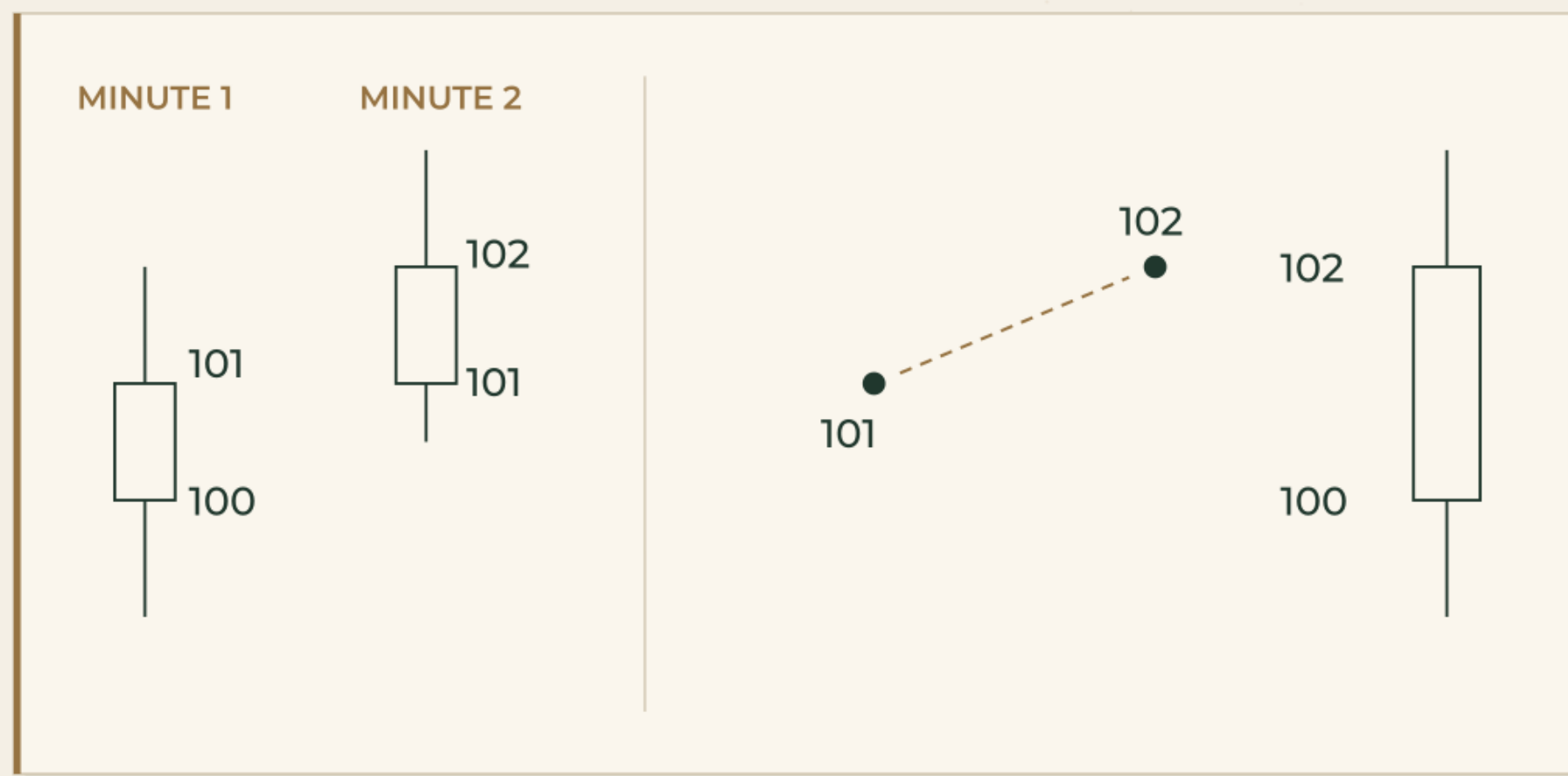
A longer candle combines more activity into one summary.

A calm-looking long interval can contain active shorter intervals; OHLC still omits the full sequence.

LONGER INTERVAL • SHORTER INTERVALS • COMPRESSED SEQUENCE

CHART TYPES AND TIME HORIZONS

TWO COMPLETED BARS CONTAIN ONE SHARED DATASET



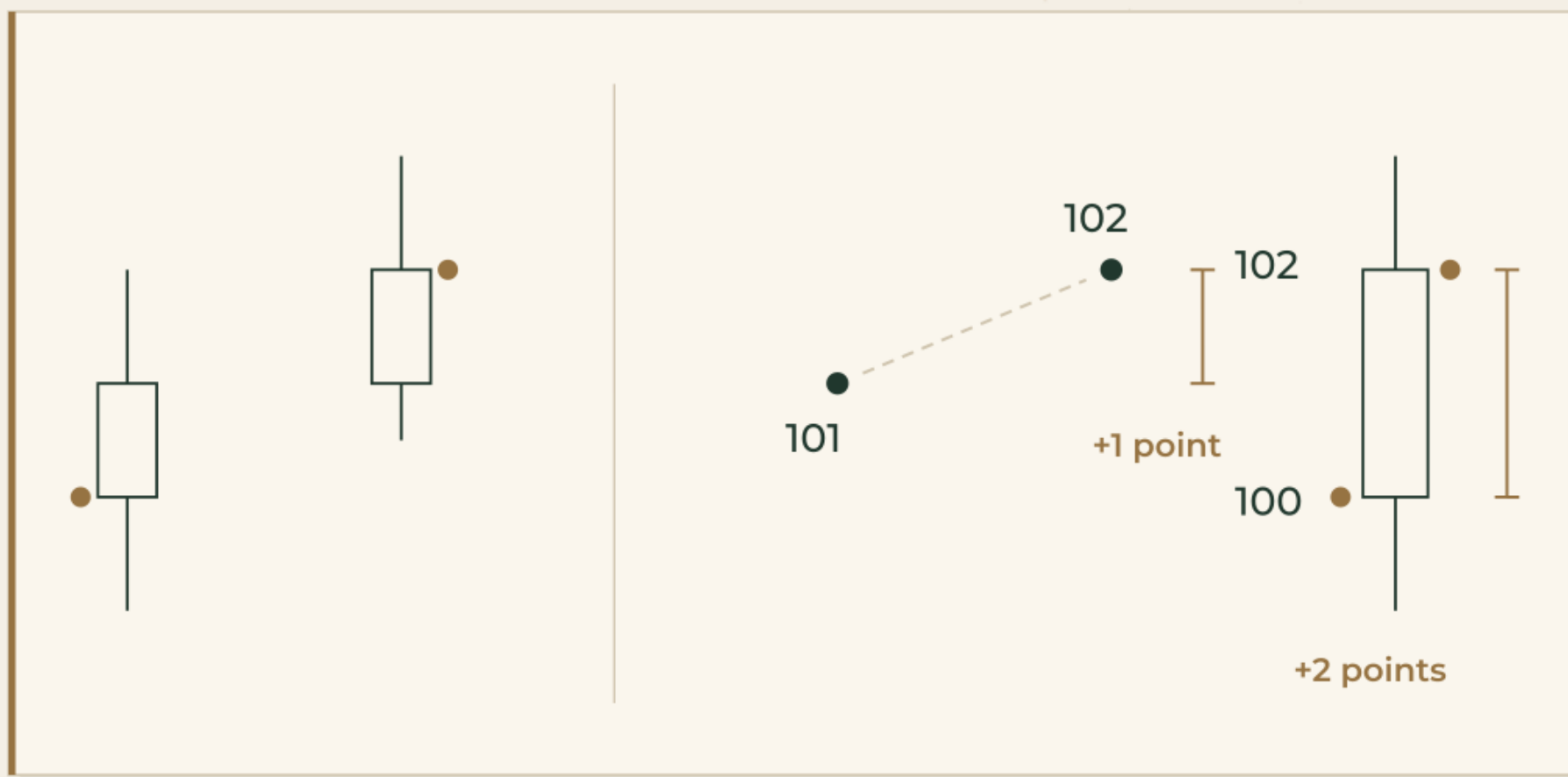
Minute 1: O100 H102 L99 C101.
Minute 2: O101 H103 L100.5
C102.

Combined 2-minute candle: O100
H103 L99 C102. The close-only line
retains 101 and 102.

ONE DATASET • TWO 1-MINUTE BARS • ONE 2-MINUTE CANDLE

CHART TYPES AND TIME HORIZONS

AGGREGATION CHANGES THE PICTURE, NOT THE OBSERVATIONS



The selected closes rise 1 point: 102 minus 101. The combined candle gains 2: 102 minus 100.

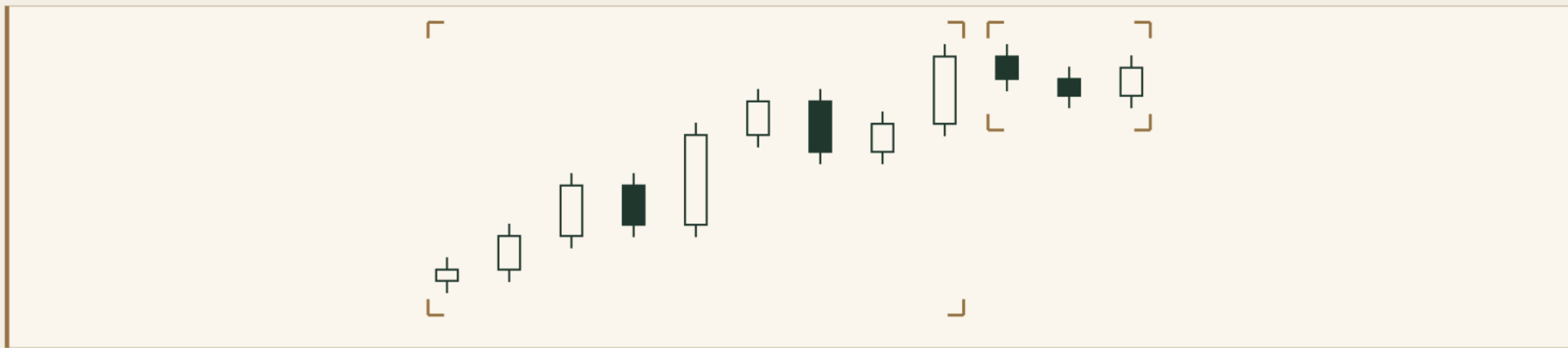
Use the first open, highest high, lowest low, and last close. Do not average the extremes.

CLOSE-TO-CLOSE +1 • OPEN-TO-CLOSE +2 • DIFFERENT REFERENCES

CHART TYPES AND TIME HORIZONS

THE CHART INTERVAL IS NOT THE TRADE'S ENTIRE HORIZON

A shorter chart can show how price interacts with a particular area.



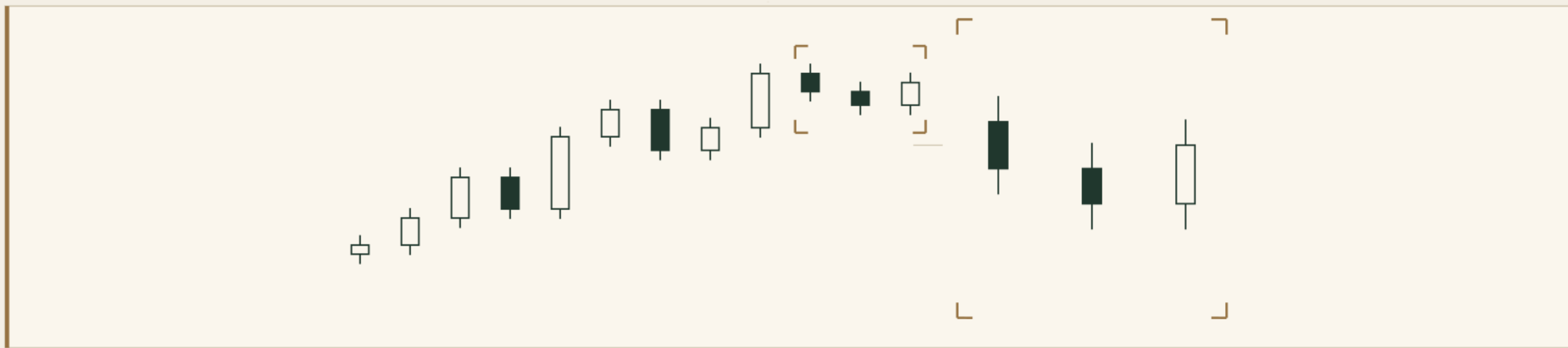
THE HORIZON BELONGS TO THE QUESTION

A small decline inside a larger advance can be a pullback on one horizon and a directional move on another.

CHART TYPES AND TIME HORIZONS

USE EACH SCALE TO ANSWER ITS OWN QUESTION

Keep the observation interval consistent with the question.

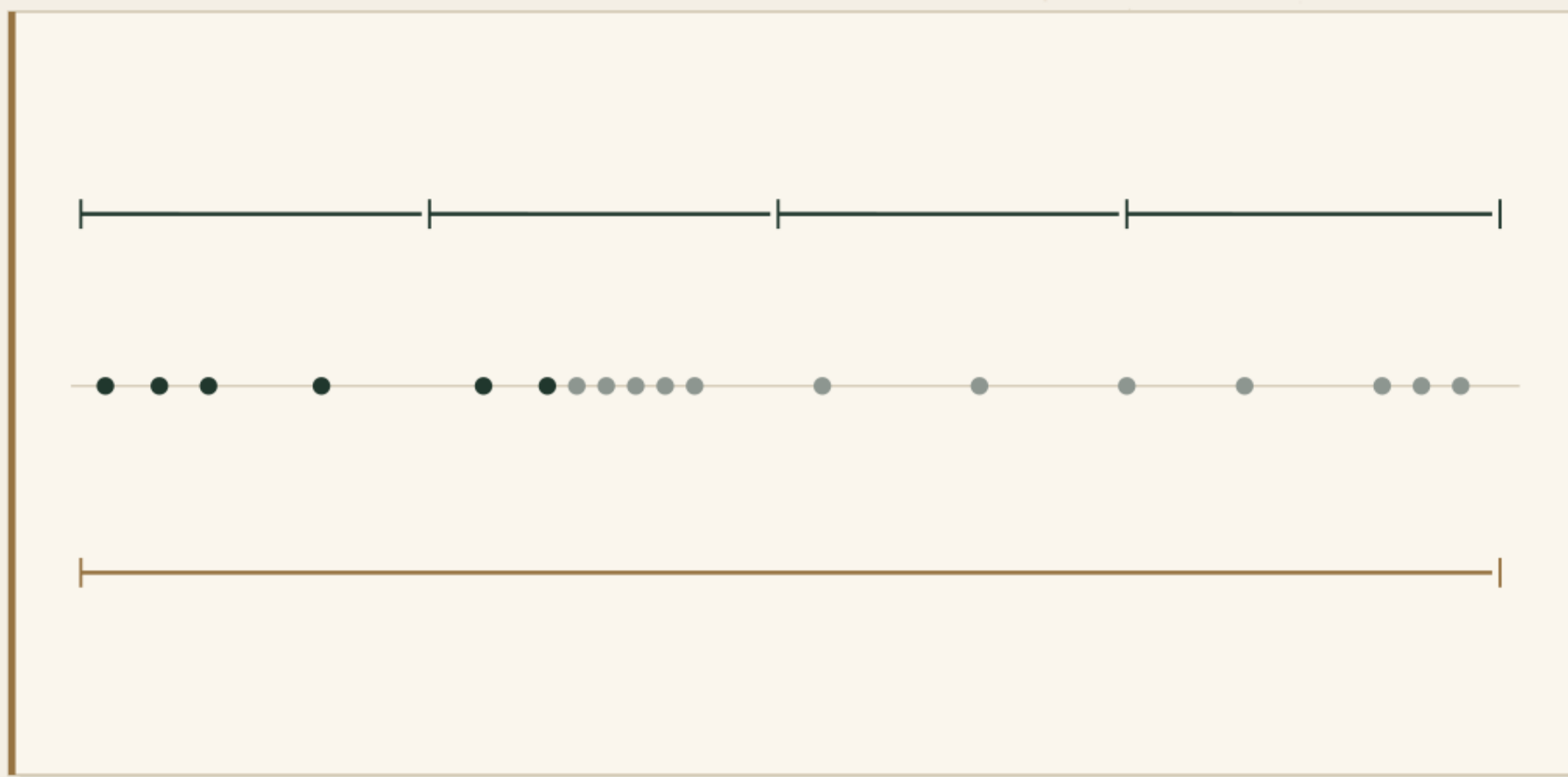


QUESTION • OBSERVATION SCALE • CONSISTENT INTERPRETATION

Broad allocation and short-term execution need different scales; changing scale must not protect a preferred view.

CHART TYPES AND TIME HORIZONS

DATA SETTINGS CAN EXPLAIN PLATFORM DIFFERENCES



Two platforms can show different charts without either difference being a trading signal.

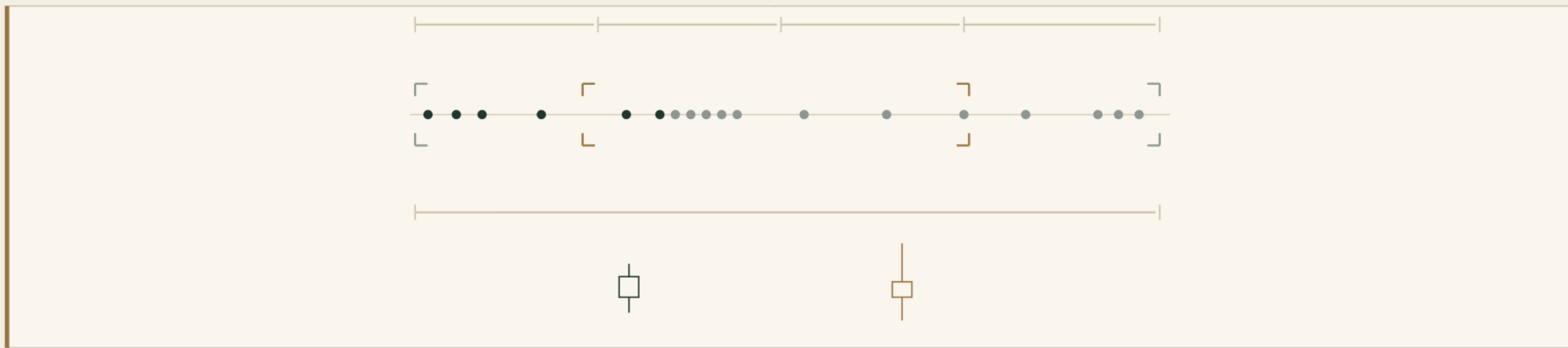
Adjusted historical prices can be useful for continuity while differing from prices actually quoted at the time.

DATA SETTINGS SHAPE THE PICTURE

CHART TYPES AND TIME HORIZONS

COMPARE THE UNDERLYING SERIES BEFORE INTERPRETING A MISMATCH

Compatible chart definitions make a comparison meaningful.



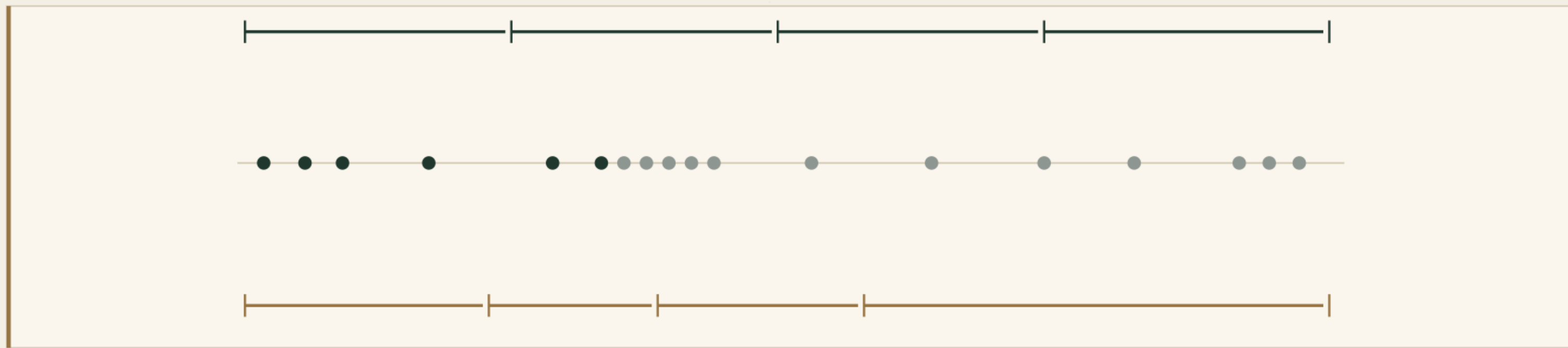
SERIES DEFINITION • COMPATIBLE DATA • MARKET COMPARISON

Clarify what each displayed series represents before interpreting a difference as market behavior.

CHART TYPES AND TIME HORIZONS

SOME CHARTS BUILD BARS BY ACTIVITY RATHER THAN TIME

Some bars group transactions, volume, or price movement instead of equal minutes.



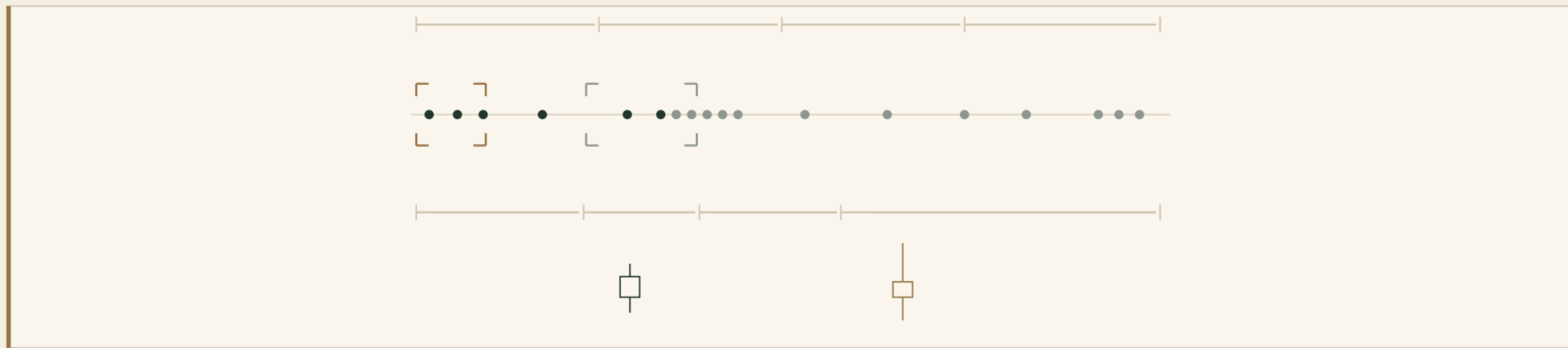
TRANSACTIONS · TRADED VOLUME · PRICE MOVEMENT

Equal horizontal steps then need not represent equal elapsed time; busy periods can produce more bars.

CHART TYPES AND TIME HORIZONS

CALCULATED DISPLAYS CANNOT CREATE MISSING OBSERVATIONS

A transformed chart may display calculated values rather than directly traded prices.



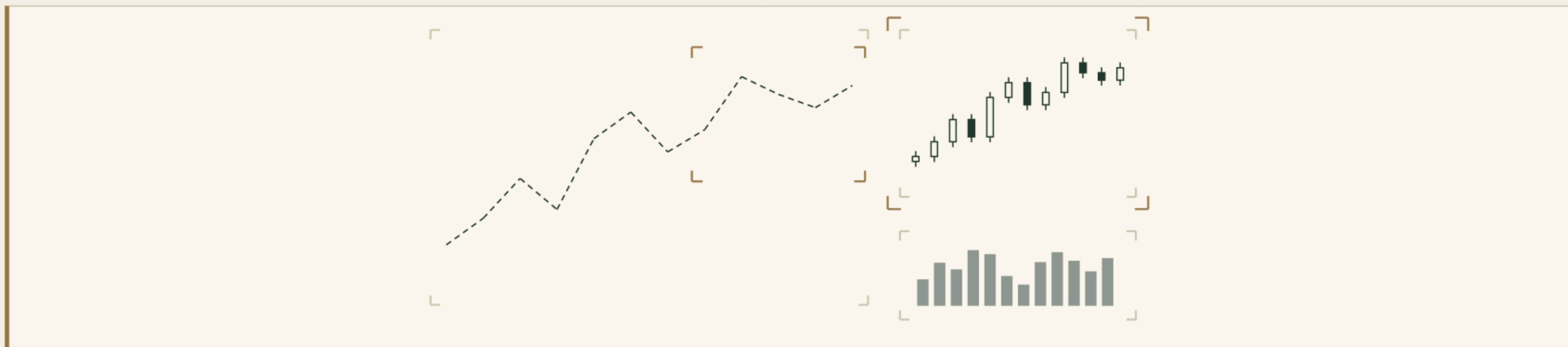
CALCULATED VALUES • TRADED PRICES • EXECUTION LIMITS

Reorganizing known data cannot create missing observations or make synthetic values executable.

CHART TYPES AND TIME HORIZONS

CHOOSE THE DETAIL THE TASK ACTUALLY NEEDS

Multiple horizons can connect structure with closer inspection.



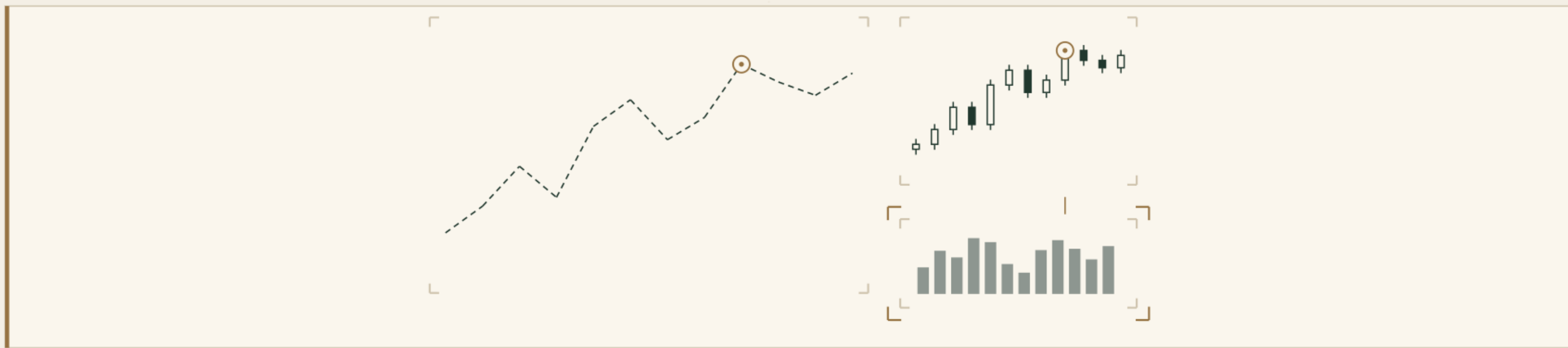
CHOOSE CLARITY FOR THE TASK

In every case, the viewer benefits from knowing what the chart includes, how it groups observations, and what the chosen scale leaves out.

CHART TYPES AND TIME HORIZONS

MAKE THE WORKSPACE'S DATA CHOICES INTELLIGIBLE

Choose the chart form deliberately and keep the underlying question stable.



DEFINED EVIDENCE · STABLE QUESTION · DELIBERATE PERSPECTIVE

The picture presents evidence under a definition; it does not issue a trading command.