

趋势线

CMC MARKETS智慧交易系列



趋势线策略

趋势线用于技术分析，可以定义上升趋势或下降趋势。传统上，上升趋势线是通过绘制一条通过一系列上升的较高谷值（低位）的直线形成的。趋势线亦称为“趋势支持线”，因为趋势线显示了趋势的方向，起到支撑线的作用，与支撑位与阻力位介绍部分讨论的支撑线类似。

在下降趋势的情况下，趋势线是通过绘制一条通过一系列下降的较低高位形成的。有关下降及上升趋势线的示例，请参见图1.1及1.2。通常的做法是连接烛台的高位或低位（灯芯），而非收盘价。

上升及下降趋势的示例



图1.1 —通过高位设定的趋势线（在下降趋势中）



图1.2 —通过低位设定的趋势线（在上升趋势中）

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常见的趋势线及通道规则

以下规则通常适用于趋势线及通道：

1. 接近上升趋势线的价格出现下跌，或接近下降趋势线的价格出现上涨，可能是建立与趋势线方向相同的头寸的良好时机。
2. 上升趋势线的穿透，尤其是基于收盘价的穿透，是卖出信号，而下降趋势线的穿透是买入信号。分析师通常在整条线上使用最小百分比的价格变动率（例如，股价变动1%），或使用最低价格变动率。

根据规则1，随着价格接近上升趋势线，该趋势线（如果是有效的趋势线）往往作为支撑线，因此价格接近该趋势线时，投资者可能买入。请注意，不能突破该趋势线。若趋势线被穿透，则我们实际上可以确定的是，支撑位已被突破。若该突破是正常的支撑位突破，我们可按预期采取行动。

相反，下降趋势线往往作为阻力线。随着价格接近该趋势线，投资者可能卖出——再次强调，不能突破该趋势线。在图1.3中，您将注意到我们的入市价位是在考虑到这点后选择的，在上升趋势中提供更接近该趋势线的“便宜”买入价位，并在下降趋势中提供较高的价位，以杀跌卖出。



图1.3 —在下降趋势中使用趋势线设置订单

图1.3中的“卖出”价位表示理想的“卖盘”，往往在下降趋势线附近及下方聚集。它们必须在下方而非上方，原因是下降趋势线的表现就像阻力线。按照定义，该趋势线上方的价格走势将是该趋势线的“技术突破”，意味着交易者可能预计价格在短期内上涨，因此可能退出而非建立空头头寸。



图1.4 —在下降趋势中使用具有技术突破的趋势线设置订单

在图1.4中，您可以看到，在下降趋势的整个过程中，图表中大部分是下降趋势与趋势线，以及理想的卖出价位(通过趋势线向我们展示)。然后，正如所有向好的趋势，该趋势以下降趋势线的突破结束，随后是由此产生的短期上升。

请注意：图表软件使您能够绘制自己的趋势线。您可以在图表功能的绘图工具章节找到该功能。

趋势线与图表的一般警示

若趋势速度发生变化，可能需要重新绘制趋势线。若趋势线暂时被突破，但却恢复了趋势，这显得尤为重要，因为这可能使趋势线本身不可靠。尽管趋势线的穿透通常预示趋势逆转，但突破通常也意味着需要重新绘制趋势线。有关图示，请参见如下图1.5。只有趋势线起作用并不够——重要的是趋势方法也起作用。



图1.5 — 哪条是正确的趋势线？

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