In the stock market, technical indicators developed over a century are regarded as the analysis tools to help determine the market trend of an asset using the information of historical price and volume.

Even though technical indicators were designed for low-frequency data, e.g., daily frequency, numerous efforts have been made to explore their ability to predict high-frequency intraday financial data. Recently, technical indicators contributed to the prediction of intraday stock momentum whenever the sampling frequency is hours, minutes, or even ticks.

Yamawaki explored the effectiveness of several frequently used technical indicators relevant to intra-day motions based on three categories: trend, momentum, and volatility for several ticks ahead trend predictions of NYSE stock prices. Song selected eight common types of technical indicators, such as moving average, relative strength, and price oscillator, to predict the trend direction of the KOSPI200 index 5 minutes ahead. In general, the profitability of technical indicators has shifted from low-frequency to intraday due to the adaption of the increasing speed of stock transactions. Related research about technical indicators is not limited to stock markets. \cite{Takahashi2018} and \cite{Ozturk2016} demonstrated that the profitability of using technical indicators for intraday price prediction applies to bitcoin, foreign exchange, and markets of index futures.