Glossary - U [ChartSchool]

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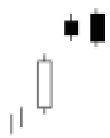
Ultimate Oscillator

An oscillator that attempts to combine information for several different time periods into one number. Three different time periods are used, typically a 7-day period, a 14-day period, and a 28-day period. The resulting oscillator is “bounded” in that it moves between 0 and 100 with 50 as the center line. 70 and 30 are used as overbought/oversold levels. See ChartSchool article on the Ultimate Oscillator.

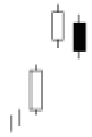
Upside Gap Two Crows

A three-day bearish pattern that only happens in an uptrend. The first day is a long white body, followed by a gapped open with the small black body remaining gapped above the first day. The third day is also a black day whose body is larger than the second day and engulfs it. The close of the last day is still above the first long white day.



Upside Tasuki Gap

A continuation pattern with a long white body followed by another white body that has gapped above the first one. The third day is black and opens within the body of the second day, then closes in the gap between the first two days, but does not close the gap.



Upthrust

A situation that occurs when prices break above resistance, but soon reverse course and break back below resistance. Prices are said to “thrust” up, but cannot maintain the upward momentum and soon decline. The upthrust can also be referred to as a failed (bullish) signal and is considered bearish. Generally, the reversal should occur within 1-3 days of the resistance breakout for the failed signal to be considered valid. This is the opposite of a spring.

Uptrend Line

A straight line drawn upward and to the right below the reaction lows. The longer the uptrend line has been in effect and the more times it has been tested, the more significant it becomes. Violation of the trend line usually signals that the uptrend may be changing direction.

US Dollar Index ($USD)

The US Dollar Index ($USD) is computed using a trade-weighted geometric average of six foreign currencies against the dollar.