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usually 14 days are used in the rsi calculation for daily chart and 14 weeks for weekly chart the shorter the rsi period the more sensitive the oscillator becomes and wider its amplitude therefore if your trading horizon is very short you might opt for rsi with shorter time period ie 9 days

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this article covers the use of rsi over the three types of market conditions namely uptrend downtrend and range bound or sideway market we will explore the concept of support and resistance levels which can be used to enhance the accuracy of the rsi signals

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the rsi a momentum oscillator developed by j welles wilder measures the speed and change of price movements the rsi moves up and down oscillates between zero and 100 when the rsi is above 70 it generally indicates overbought conditions when the rsi is below 30 it indicates oversold conditions the rsi also generates trading signals

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the relative strength index rsi is a momentum indicator used in technical analysis rsi measures the speed and magnitude of a security s recent price changes to evaluate overvalued or

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figure 3 92 rsi convergence with price buy rsi is increasing while the price is increasing sell rsi is decreasing while the price is decreasing parameters available max convergence period the maximum duration where the convergence occurs min convergence period the minimum duration where the convergence occurs

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parameters available period period of rsi t the number of periods that rsi has been trending slope the minimum slope of the moving average of rsi when it is trending ma period the number of periods used for the period of the moving average of rsi rule type please refer to 140 for details data type please refer to 141 for details

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