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## Previous Monthly High and Low (PMH & PML); Key price zones

Categories:

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Writer: Sinan Aydın



Reviewer: Davit Kvaratskhelia



Fact checker: Eda Kaya



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In **technical analysis** and price charts, the **Previous Monthly High and Low (PMH & PML)** represent the highest and lowest traded prices over the past month.

The **Previous Monthly High (PMH)** and **Previous Monthly Low (PML)** are essential data points for market analysts as they indicate price fluctuations over a monthly timeframe. The levels derived from them play a significant role in market trends.



Previous Monthly High and Low on the candlestick chart of the EUR/USD currency pair

## What are the previous Months' high and low?

Each of these concepts has its own significance, which is detailed below, along with an illustrative example:

### Previous Monthly High (PMH)

This value represents the highest price that an asset (such as stocks, cryptocurrencies, commodities, etc.) has reached during a full trading month.

On a **candlestick** chart, the **highest shadow (wick)** of the highest candlestick in the past month indicates this level.



Previous Monthly High on the candlestick chart of the USD/JPY currency pair in the 4-hour timeframe

### Previous Monthly Low (PML)

This value indicates the lowest price that an asset has reached during a full trading month.

On a candlestick chart, the **lowest shadow (wick)** of the lowest candlestick in the past month represents this level.



Previous Monthly Low on the candlestick chart of USD/CAD in the 4-hour timeframe

Why Are the Previous Month's Highs and Lows Important?

The highest and lowest points of the monthly candlestick have multiple applications in trading strategies like **ICT style**:

- ⚡ **Identifying Price Volatility:** The gap between **PMH** and **PML** reflects the price fluctuation range over the month
- ⚡ **Support and Resistance:** The previous month's **low** may act as a **support level**, while the previous month's **high** could serve as a **resistance level**.
- ⚡ **Liquidity Zones:** In **ICT Style** and **Smart Money** strategies, these points are considered **Liquidity in Forex**, highlighting areas where stop-loss orders tend to cluster
- ⚡ **Market Behavior Analysis:** These levels help traders understand price behavior throughout the month and year.
- ⚡ **Trend Identification:** A **gradual increase** in **PMH** and **PML** indicates an **uptrend**, whereas a **decline** suggests a **downtrend**.

This trend behavior can determine seasonal or yearly price direction in higher timeframes.

## Conclusion

The **Previous Monthly High (PMH)** and **Previous Monthly Low (PML)** are the **highest** and **lowest** prices a market reaches over a **full month**.

These levels may be formed based on either **candlestick wicks** or **bodies** and often act as **support and resistance zones**.

## FAQs

How Do Traders Utilize PMH and PML? ∨

Traders use these levels to identify trends and make decisions about entering or exiting trades.

What Is the "Previous Month's High and Low" Strategy? ∨

This approach examines the price range of the highest and lowest points from the previous month to identify trading opportunities.

What Tools Can Display PMH and PML Levels? ∨

Various chart indicators can automatically display these levels.



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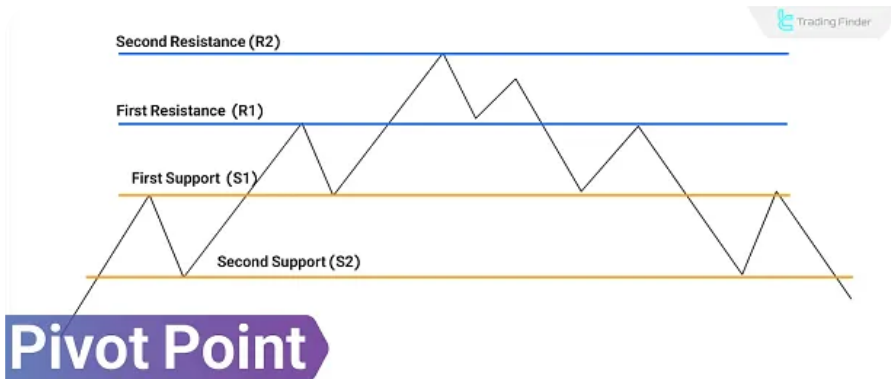
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