SMART-MONEY STRUCTURE

The Wyckoff range and spring

The Wyckoff method describes how large players may quietly build a position inside a sideways range before a trend begins. This chapter walks through the range, the spring, the test, and the markup.

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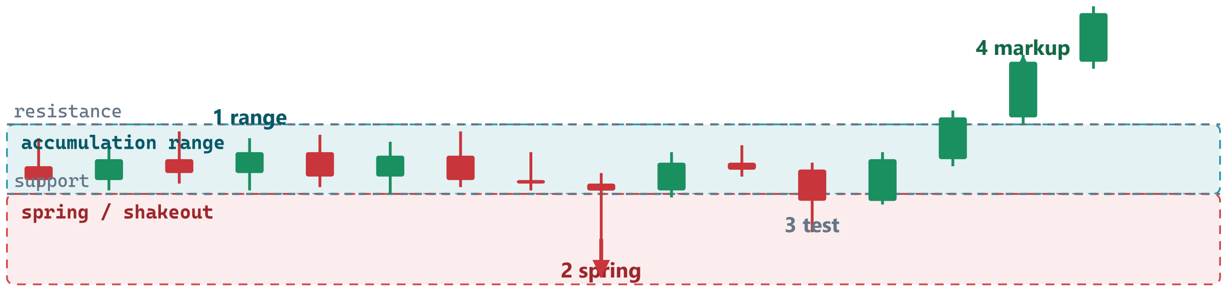
market microstructure



1
Accumulation range
After a fall, price stops trending and drifts sideways between a rough floor (support) and ceiling (resistance). Big buyers are thought to absorb supply slowly, so the range looks calm and directionless.

2
The spring
Price dips briefly below the range floor, tripping stops and tempting sellers, then snaps back inside. This false break lower is the classic spring: a shakeout that clears weak hands before the move.

3
The test
Price returns toward the spring low on lighter effort and holds above it. A successful test suggests few sellers are left, confirming the floor rather than breaking it.

4
Markup
Price pushes up through the range ceiling and begins a rising sequence of higher highs and higher lows. This markup phase is where the earlier range often resolves into a trend.

Key terms

Accumulation — A sideways range where buying is thought to quietly absorb supply before a rise.

Spring — A false break below the range floor that snaps back inside, shaking out sellers.

Test — A lighter revisit of the spring low that holds, checking whether sellers remain.

Markup — The rising phase after the range, showing higher highs and higher lows.

How to read & use it

Frame the range first
Before looking for a spring, mark the rough floor and ceiling of the sideways move. The concept only makes sense once you can see the boundaries price is respecting.

A spring is a break that fails
The idea rests on price poking below support and then closing back inside. A break that keeps falling is simply a breakdown, not a spring.

Read it as one story
Range, spring, test, then markup form a sequence. Seeing them together as structure is more informative than reacting to any single candle.

HOW QUANTREEF SHOWS THIS

Anything Quantreef labels as a range, spring, or phase is descriptive educational context to help you read structure. It is not a signal, recommendation, or prediction of what price will do next, and nothing here is trading advice.