Island Reversal Screener

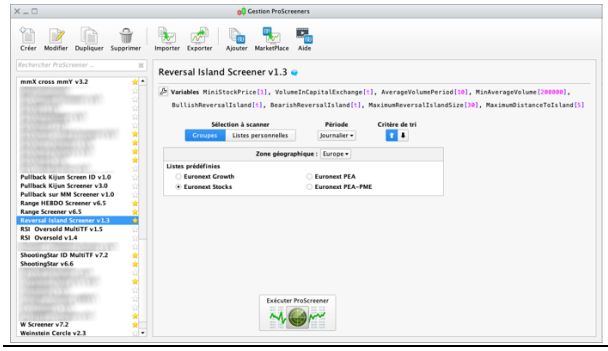
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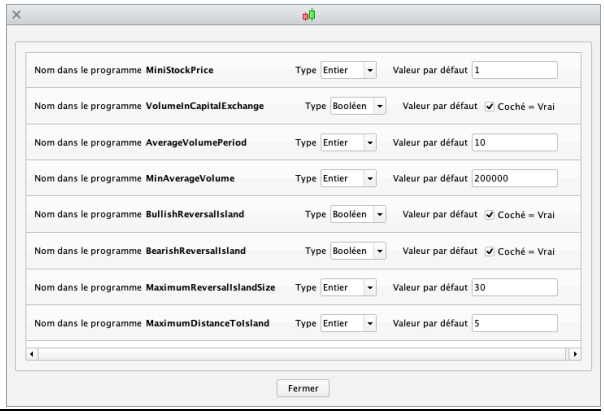
I. User guide

The Screener searches for stocks showing an island reversal. A bullish island is isolated by a downward entry gap followed by an upward exit gap; a bearish island by an upward entry gap followed by a downward exit gap. Gaps require no overlap between candle wicks. Detection updates as the candle forms and may change before the close.

Works on all timeframes.

The settings are available in the Screener's "Variables" menu.





The values shown are examples, not optimal or recommended settings. Choose values that suit your criteria.

General filtering uses the daily timeframe, regardless of the scanned timeframe:

- MiniStockPrice = minimum share price.

- VolumeInCapitalExchange = calculates average volume as traded value (checked) or number of shares traded (unchecked). Averaging reduces the effect of isolated volume spikes.

- AverageVolumePeriod = average volume lookback, in daily candles.

- MinAverageVolume = minimum average volume, in shares or traded value according to VolumeInCapitalExchange.

This filtering lets you select the desired liquidity level.

Adjustable search criteria

- BullishReversalIsland = searches for bullish island reversals. Checked = enabled; unchecked = disabled.
- BearishReversalIsland = searches for bearish island reversals. Checked = enabled; unchecked = disabled.
- MaximumReversalIslandSize = maximum number of candles forming the island. Only the island candles are counted; candles outside the island are excluded.
- MaximumDistanceToIsland = maximum number of candles elapsed since the second gap, which marks the exit from the island.

Interpreting the results: the “Classement” (Ranking) column shows 1 for a bullish island and 2 for a bearish island.



WARNING

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