# Bullish and/or Bearish Engulfing Indicator

The Indicator displays:

- A light green arrow below bullish engulfing candles,
- A light red arrow above bearish engulfing candles.
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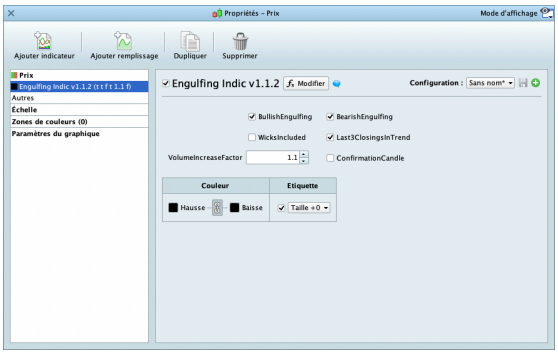
Works on all timeframes.

**All our video guides are available on our YouTube channel:**
https://youtu.be/OiWdxWVEWsY

## I. User guide

Signals update as the current candle forms and may disappear before it closes. This also applies to the confirmation candle when that filter is enabled.
The Indicator displays its arrows on the engulfing candles that meet the detection criteria you have selected. Using these adjustable criteria, you can choose, for example, to display only bullish engulfing patterns, with or without an increase in volume, and so on.




Screenshot values are examples. Choose settings that suit your needs.

- BullishEngulfing = enables bullish engulfing detection: a bullish candle whose body engulfs the body of the preceding bearish candle. Equality at a boundary is accepted. Checked = enabled; unchecked = disabled.

- BearishEngulfing = enables bearish engulfing detection: a bearish candle whose body engulfs the body of the preceding bullish candle. Equality at a boundary is accepted. Checked = enabled; unchecked = disabled.

- WicksIncluded = when checked, the engulfing candle's body must engulf the entire preceding candle, including its wicks. When unchecked, only the preceding candle's body must be engulfed.

- Last3ClosingsInTrend = filter requiring three successively lower closes before a bullish engulfing pattern, or higher closes before a bearish engulfing pattern. Those candles' colours do not matter. Checked = enabled; unchecked = disabled.

- VolumeIncreaseFactor = minimum ratio of the engulfing candle's volume to the preceding candle's volume. For example, 1.5 requires at least 1.5 times the preceding volume; 1 requires at least the same volume; 0 disables the volume filter.

- ConfirmationCandle = requires confirmation by the candle immediately after the engulfing candle: its close must be above the bullish engulfing candle's close, or below the bearish engulfing candle's close. Checked = enabled; unchecked = disabled. The arrow remains on the engulfing candle: below a bullish pattern and above a bearish pattern.

**Note: use the same detection settings in the Screener and Indicator, on the same timeframe, to find the same engulfing patterns.**




**WARNING**

The tools provided (indicators and screeners) are not investment advice. They enable users to identify specific chart patterns.
Investing in financial markets involves risks, including the loss of all invested capital.
Users understand and accept that they use these tools entirely at their own risk. P2C Trading accepts no liability for their use or any resulting consequences.