Marubozu Indicator

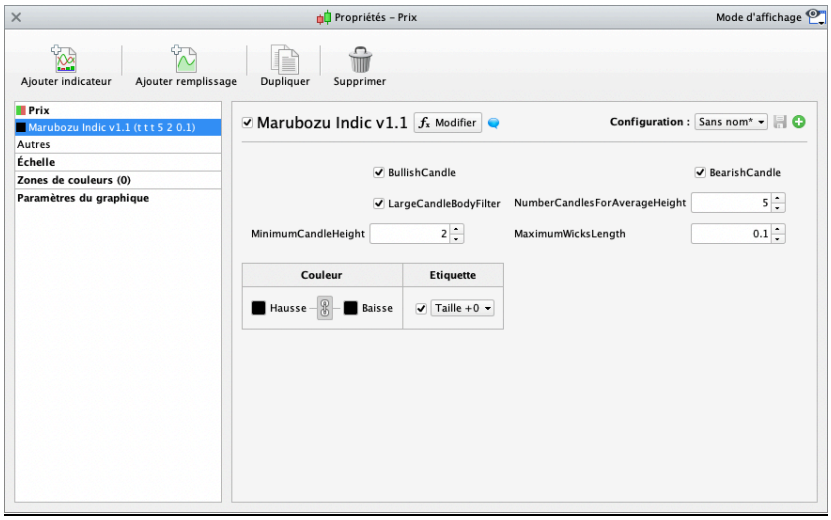
All our video guides are available on our YouTube channel:
https://youtu.be/OABHT00Xqd8

I. User guide

Displays a green arrow below bullish Marubozu candles and a red arrow above bearish Morubozu candles.

Works on all timeframes. Signals update as the current candle forms and may appear or disappear before it closes.

The settings can be adjusted in the configuration menu:



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

- BullishCandle = enables the display of bullish Marubozu candles. Checked = enabled; unchecked = disabled.

- BearishCandle = enables the display of bearish Morubozu candles. Checked = enabled; unchecked = disabled.

- LargeCandleBodyFilter = enables the large-body filter, defined by the two settings below. Checked = enabled; unchecked = disabled. The wick length limit still applies when this filter is disabled.

- NumberCandlesForAverageHeight = number of preceding candles used to calculate their average body height on the analysed timeframe. The current candle is excluded from this average.

- MinimumCandleHeight = minimum body height, as a multiple of the average body height calculated with NumberCandlesForAverageHeight. For example, 2 requires a body at least twice that average. This setting applies only when LargeCandleBodyFilter is enabled.

- MaximumWicksLength = maximum length of each wick, upper and lower, as a multiple of the body's height. For example, 0.1 allows each wick to measure at most 10% of the body; 0 requires a candle with no wicks.



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

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.