Shooting Star Screeners
Screener for all timeframes
Intraday Screener for multiple short timeframes

Scan the market for shooting star candlesticks.
Detection criteria are shared by both Screeners. Timeframe selection applies only to the Multi-Timeframe Screener.

All our video guides are available on our YouTube channel:
https://youtu.be/Hv_gs-b1JGw

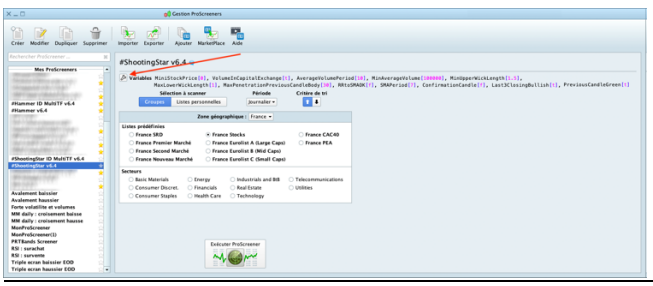
I. User guide

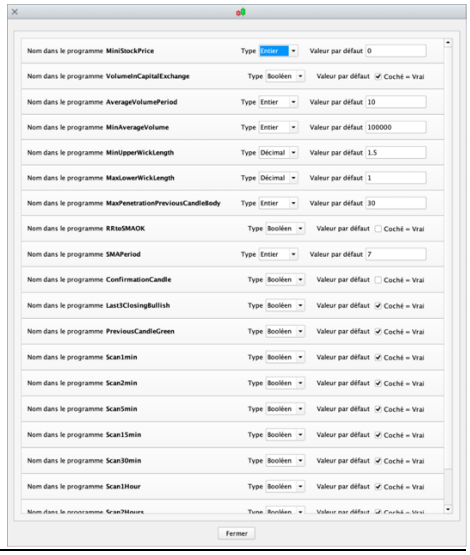
Detection criteria are shared by both Screeners. Timeframe selection applies only to the Multi-Timeframe Screener.

The All-Timeframes Screener scans the market on the timeframe selected in its drop-down menu.

The Multi-Timeframe Screener searches simultaneously on the enabled timeframes: 1, 2, 5, 15 and 30 minutes; 1, 2 and 4 hours. The drop-down timeframe does not affect these searches; it sets the timeframe of the chart opened from the results.

The following search criteria can be adjusted in the “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 = average volume as traded value (checked) or number of shares traded (unchecked).

- AverageVolumePeriod = average volume lookback, in daily candles.

- MinAverageVolume = minimum average volume, in the unit selected by VolumeInCapitalExchange.

Shooting star detection criteria

- MinUpperWickLength = minimum upper wick length, as a multiple of the shooting star's body height.

- MaxLowerWickLength = maximum lower wick length, as a multiple of the shooting star's body height.

- MaxPenetrationPreviousCandleBody = maximum penetration of the bottom of the shooting star's body into the previous candle's body, as a percentage of the previous body's height.

- RRtoSMAOK = filter requiring a reward-to-risk ratio of at least 1. Risk is the distance from the shooting star's close to its high; potential reward is the distance from that close to the simple moving average used as the target. The reference remains the shooting star's close, including in confirmation mode. Checked = enabled; unchecked = disabled.

- SMAPeriod = period of the simple moving average used as the target by RRtoSMAOK, in candles of the analysed timeframe.

- ConfirmationCandle = looks for confirmation by the candle immediately after the shooting star: its closing price must fall below the bottom of the shooting star's body. Confirmation updates as this candle forms and may disappear before the close. Checked = enabled; unchecked = disabled. When enabled, the Screener examines the current confirmation candle and the preceding shooting star; when disabled, it searches for a shooting star on the current candle.

- Last3ClosingBullish = filter requiring three successively higher closes before the shooting star, regardless of those candles' colours. Checked = enabled; unchecked = disabled.

- PreviousCandleGreen = the candle immediately before the shooting star must be green, including when ConfirmationCandle is enabled. Checked = enabled; unchecked = disabled.

- Scan1min to Scan4Hours = enables the timeframes to scan, only in the Multi-Timeframe Screener. Checked = timeframe enabled; unchecked = timeframe disabled.

Ranking the Screener results

Stocks are ranked to make them easier to locate in the list.

Intraday Multi-Timeframe Screener

The “TimeFrame / UT” column shows the signal’s timeframe using the codes below. If several timeframes detect a signal for the same stock, the lowest timeframe is retained.

- 1 = 1-minute timeframe
- 2 = 2-minute timeframe
- 3 = 5-minute timeframe
- 4 = 15-minute timeframe
- 5 = 30-minute timeframe
- 6 = 1-hour timeframe
- 7 = 2-hour timeframe
- 8 = 4-hour timeframe



Note: use the same detection settings in the Screener and Indicator on the same timeframe to see the same shooting stars.

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.