

# Disclaimer

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# Individual Candlesticks

Stephen King

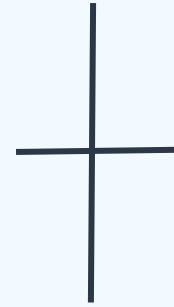
# Some Major Candlesticks

- ▶ Doji
- ▶ High Wave
- ▶ Hammer
- ▶ Inverted Hammer / Shooting Star
- ▶ Shaved Bottom
- ▶ Shaved Top
- ▶ Bullish Marubozu
- ▶ Bearish Marubozu
- ▶ Long Day Bullish Candle
- ▶ Long Day Bearish Candle
- ▶ Spinning Top

# Some Major Candlesticks

## Doji

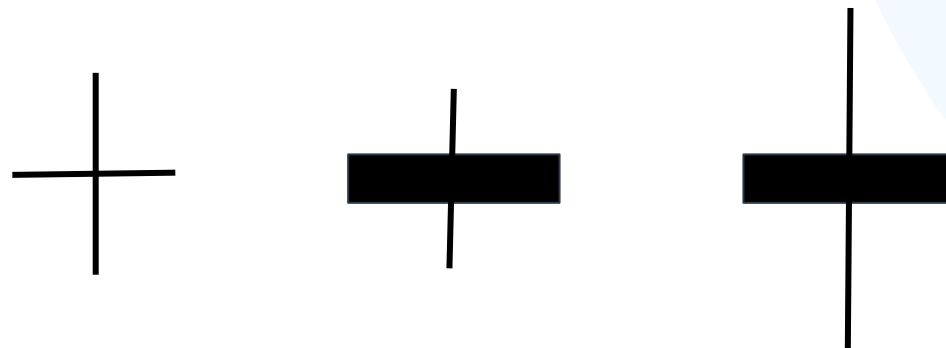
- Generally have no real body
- They occur frequently
- They represent indecision
- Balance of buying and selling
- Depending on the location, these can offer great set-ups and risk/reward trades



# Some Major Candlesticks

## Doji, Spinning Top, High Wave

- All 3 have similar characteristics
- A doji has a little or no body at all
- A spinning top generally has a small body and small upper and lower wicks
- A high wave generally has a small body, but longer upper and lower wicks





# Some Major Candlesticks

## The Hammer

- Sentiment of the hammer is bullish regardless of the color
- Lower wick should be about 2x the size of the body
- A little upper shadow is a plus
- I look for hammers at the bottom of a move - new LOD, double bottom, when wick just breaks the LOD and traps short sellers
- Volume spike to me is KEY





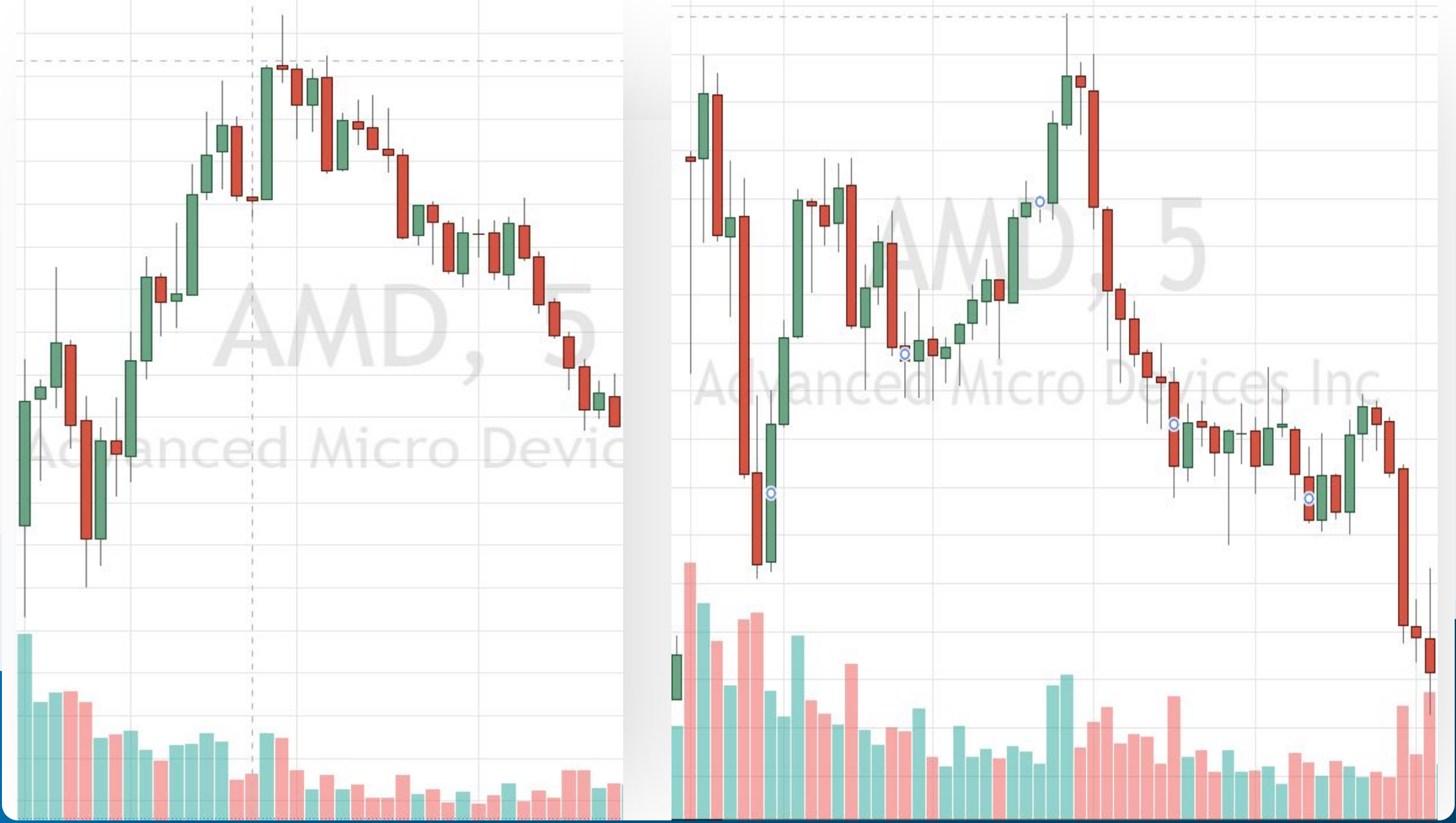


# Some Major Candlesticks

## The Shooting Star/Inverted Hammer

- Sentiment of the shooting star is bearish regardless of the color
- Upper wick should be about 2x the size of the body
- A little lower shadow is a plus
- I look for shooting stars at the top of a move - new HOD, double top, when wick just breaks the HOD and traps long sellers
- Volume spike to me is KEY

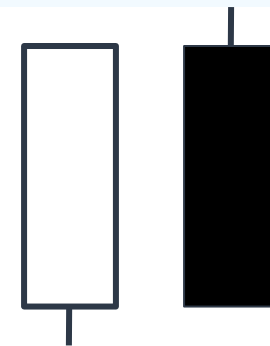




# Some Major Candlesticks

## Shaved Top & Shaved Bottom

- Can be any color
- No upper wick on a shaved top
- & no lower wick on a shaved bottom
- Typically followed by a retest
- On a big shaved top/bottom daily candle I look for a 20-30+% retest the next day
- \*these are not common
- Shaved top = buying right through the close
- Shaved selling = selling right through the close



# Some Major Candlesticks

## Marubozu

- No wicks at all
- These are conviction candles
- Strong, aggressive buying/selling from open to close
- These are *rare* candles to develop
- Can also be “Long Day” candles when they are larger than the average daily candle
- Strong indication of what the move wants to do
- Can occur on any time frame

