




Screener of Double Tap Top / Bottom

Working on all TimeFrames.

I. Quick User Guide

The following parameters can be adjusted in the "variables"  menu:

General filtering of stocks according to price and volumes (based on the daily timeframe regardless of the screening timeframe):

- MiniStockPrice = Minimum stockprice,
- VolumeInCapitalExchange = Average volume expressed in capital (checked) or number of exchanges (unchecked),
- AverageVolumePeriod = The period of the average volume,
- MinAverageVolume = Minimum Average Volume.

The configurable settings specific to the search :

- NumberCandlesScanned = number of candlesticks scanned,
- MaximumPercentagePriceToDoubleTap = maximum percentage between actual stockprice and the double tap (top / bottom),
- DoubleTapOnTop = searching for Double Taps on Top. Checked = ON / Unchecked = OFF,
- DoubleTapOnBottom = searching for Double Taps on Bottom. Checked = ON / Unchecked = OFF.

Results Rankings

Results are classified in the column "Bottom / Top" :

- 1 = stockprice is near bottoms,
- 2 = stockprice is near tops,
- 3 = stockprice is near both top and bottom (in case of little volatility).

NB: Pay attention to have the same settings in indicator and screener, in order to have the indicator showing screener's result on graph.


II. Detailed User Guide

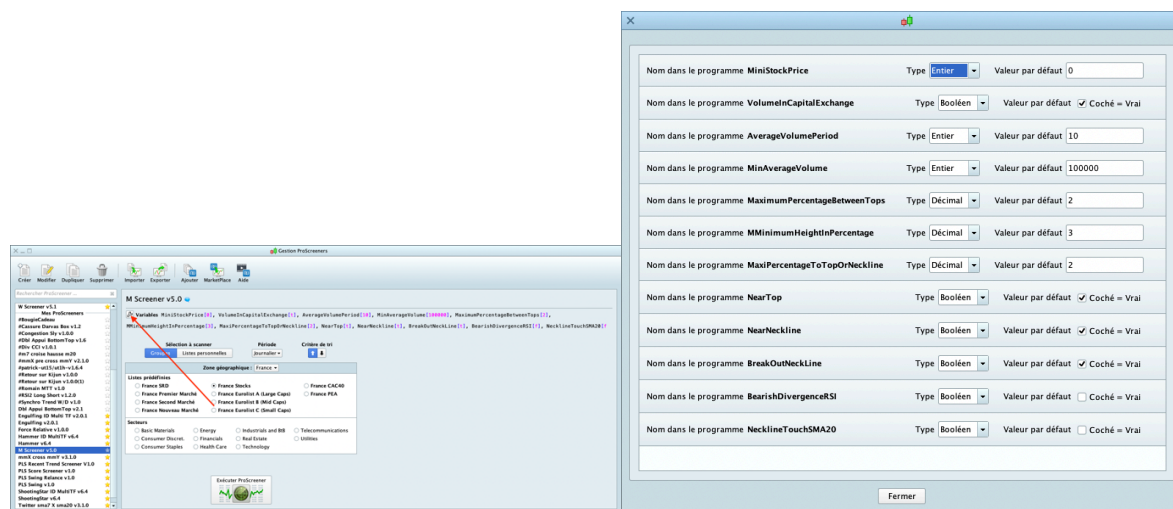
The screener scans the market looking for Double Taps on Top and / or Bottoms.

This makes it possible to identify recent support or resistance levels that may be interesting in case of breakout.

Fixed Criteria :

- the double tap is validated only if the stockprice is strictly identical.

The following parameters can be adjusted in the "variables"  menu:



The values shown above are given as example and do not constitute an optimal or recommended setting, everyone should find his own settings.

General filtering of stocks according to price and volumes (based on the daily timeframe regardless of the screening timeframe):

- MiniStockPrice = Minimum stockprice, not to have penny stock in the results for example.

- VolumeInCapitalExchange = Average volume expressed in capital (checked) or number of exchanges (unchecked). Filtering is done on the average volume to avoid erroneous results due to high volume peaks on a candle.

- AverageVolumePeriod = The period of the average volume,

- MinAverageVolume = Minimum Average Volume for filtering. In number of transactions or capital exchange, depending on the previous settings.

This filtering ensures a minimum of liquidity on the results returned by the screener.

The configurable settings specific to the search :

- NumberCandlesScanned = number of candlesticks scanned,
- MaximumPercentagePriceToDoubleTap = maximum percentage between actual stockprice and the double tap (top / bottom). If the stockprice is above this percentage limit over bottom or under top, the screener won't return the result. That allows to have a list with stockprice near the detected level of the potential breakout.
- DoubleTapOnTop = searching for Double Taps on Top. Checked = ON / Unchecked = OFF,
- DoubleTapOnBottom = searching for Double Taps on Bottom. Checked = ON / Unchecked = OFF.

Results Rankings

Results are classified in the column "Bottom / Top" :

- 1 = stockprice is near bottoms,
- 2 = stockprice is near tops,
- 3 = stockprice is near both top and bottom (in case of little volatility).



NB: Pay attention to have the same parameters in the indicator and the screener, in order to have the indicator showing screener's result on graph

DISCLAIMER

Our proposed tools (indicators and screeners) are not investment advices but tools allowing everyone to find specific graphic configurations. Investing in the financial markets involves risks up to and including the total loss of capital.

The user of the proposed tools understands and accepts that the use of these tools is under his sole and entire responsibility. P2C Trading declines all responsibility in the use of the tools and the consequences that would result.