Screeners & Indicators for all

Indicator of Cup and Handle

You can find all our instructions in video format on our Youtube channel (english subtitles available):
https://youtu.be/40SiYMpvGbU

I. Detailed User Guide

This indicator displays Cup and Handle :
- orange arrows below and over the key points,
- Cup and Handle drawing,
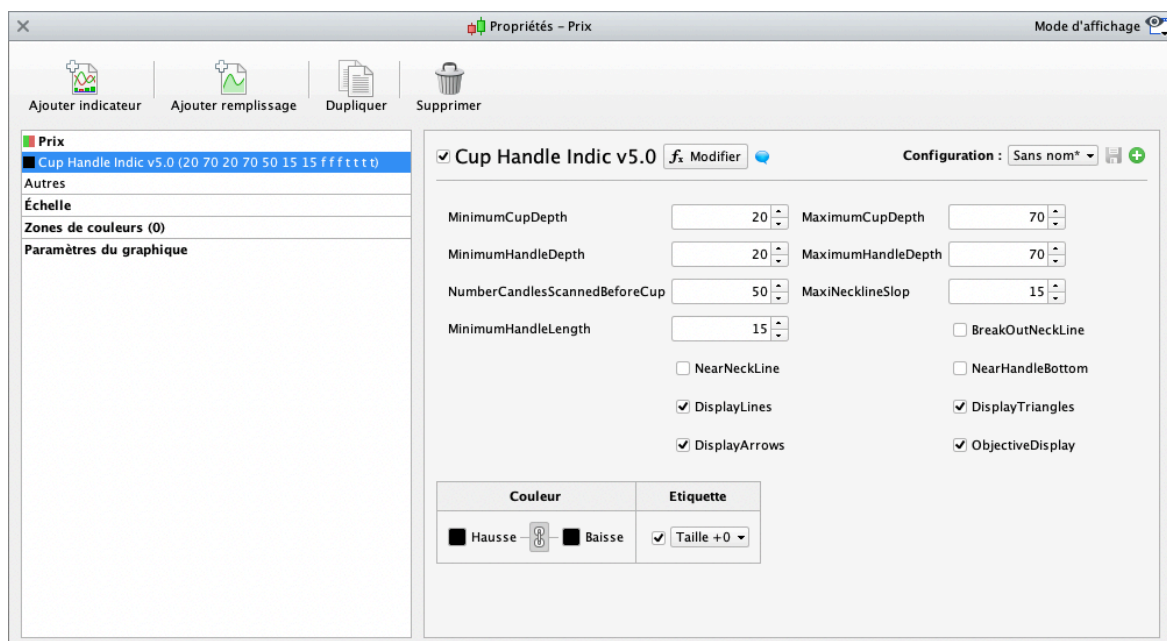- theoretical objective of the Cup and Handle (optional).

Working on all TimeFrames, preferred using on 15 minutes timeframe and higher.

The Cup and Handle is a bullish continuation figure.

Fixed Criteria :

- scans the last 150 candles,
- neckline defined by the candle's body,
- minimum 10 candles between the 2 tops

Display depends on the settings available in the configuration menu :

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

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- MinimumCupDepth = minimum cup depth, expressed as percentage of retracement of the preceding uptrend,

- MaximumCupDepth = maximum cup depth, expressed as percentage of retracement of the preceding uptrend,

- MinimumHandleDepth = minimum handle depth, expressed as percentage of retracement of the uptrend from cup to neckline,

- MaximumHandleDepth = maximum handle depth, expressed as percentage of retracement of the uptrend from cup to neckline,

- MaxiNeckLineSlop = maximum slope of the neckline (negative or positive) from 0 to 100. Horizontal neckline = 0,

- MinimumHandleLength = minimum length of the handle. Expressed as a percentage of the cup length.

- BreakOutNeckLine = Filter to show the current price crossing the neckline. Checked = Filter ON / Unchecked = Filter OFF,

- NearNeckLine = filtering for the current price in the upper half of the neck. Checked = Filter ON / Unchecked = Filter OFF,

- NearHandleBottom = filtering for the current price in the lower half of the handle. Checked = Filter ON / Unchecked = Filter OFF,
- BreakOutNeckLine = filtering results with current stockprice breaking the neckline. Checked = Filter ON / Unchecked = Filter OFF,

- NearNeckline = filtering results with current stockprice close to the neckline. Checked = Filter ON / Unchecked = Filter OFF,

- NearHandleBottom = filtering results with current stockprice in the area of the potential handle bottom defined with parameters "MinimumHandleDepth" and "MaximumHandleDepth". Checked = Filter ON / Unchecked = Filter OFF.

- DisplayArrows = display arrows above neckline and under bottoms,

- DisplayLines = display Cup and Handle lines.

- DisplayTriangles = display Cup and Handle triangles,

- ObjectiveDisplay = display the theoretical objective of the Cup and Handle. The theoretical objective is the Cup height report above the neckline. Checked = ON / Unchecked = OFF.

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

II. Observations and tips

Depending on the unit of time of the search it is interesting to modify the settings.
The general idea is to have search criteria that correspond to the time horizon of the trade searched / envisaged.

The Cup and Handle configuration is validated only at the breakout of the neck line, so the filtering to have the titles whose price is close to the handle bottom will give you the stocks whose cup and handle is not yet validated, but for which it would be possible to anticipate a potential one in formation.