Screener of Cup and Handle

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

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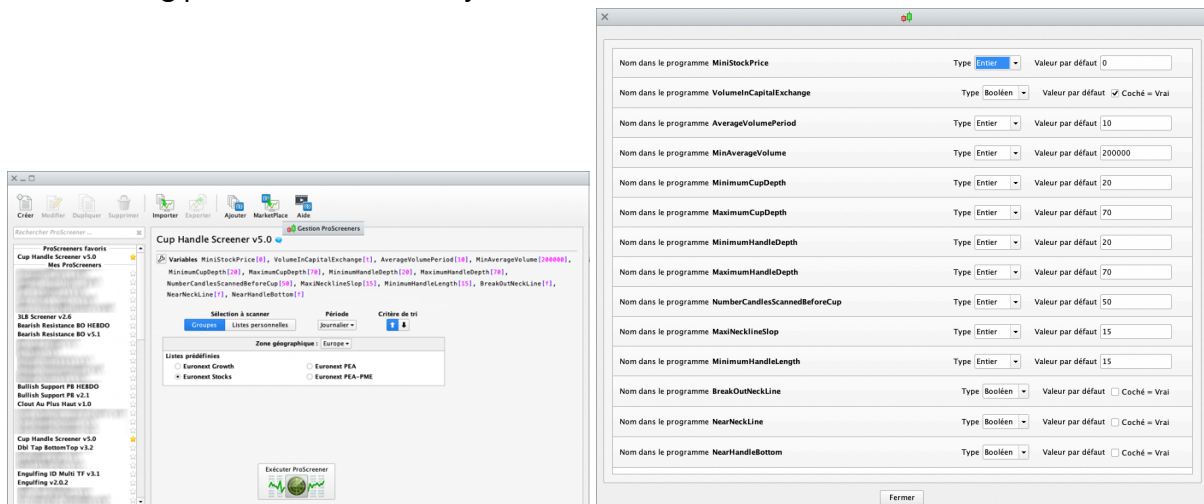https://youtu.be/40SiYMpvGbU

I. User Guide
The screener scans the market for Cup and Handle, the adjustable parameters allow you to modify the search criteria so that the results given are the ones you want.
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.

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 criterias specific to the search :

- 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.

Results Rankings

Results are classified in the column "Bottom / Neckline / BO" :
- 0 = stockprice in no other area bealow
- 1 = stockprice is near bottoms
- 2 = stockprice is near neckline
- 3 = stockprice is currently breaking out the neckline

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.