

# CHEAT SHEET

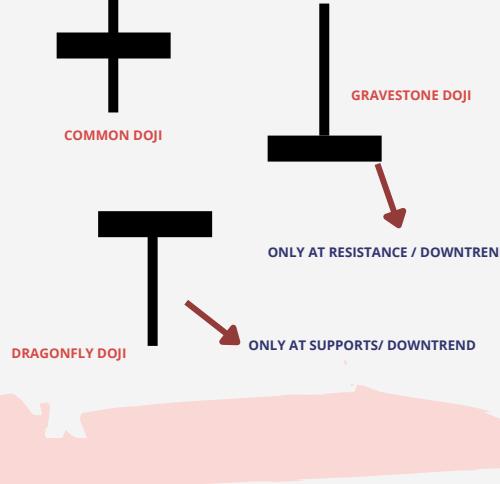
# CANDLESTICKS

One Page Cheat Sheet for all Candlesticks Scenarios

## WHEN TO GIVE IMPORTANCE ?

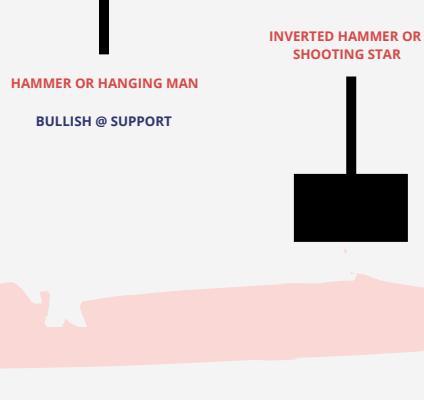
You need to give importance to Candlestick **ONLY** if they are forming after :

- **Uptrend Or Downtrend**
- **At Important Support Or Resistance**
- **At Important Fibo levels [ 50%, 61.8% ]**



## DOJI CANDLESTICK

- **Common Doji** can be used at **Support/ Resistance** or after an **Uptrend/ Downtrend**.
- **DragonFly Doji** Importance **ONLY** to be given at **support or after a downtrend. NOT at Resistance or Uptrend**
- **GraveStone Doji** Importance **ONLY** to be given if forming at **Resistance or after an Uptrend. NOT at Support or after Downtrend**.
- Doji candlesticks act as Trend reversal or Pause in Ongoing Trend.



## HAMMER CANDLESTICK

- **HAMMER** Importance **ONLY** to be given at **SUPPORT** not at **RESISTANCE** as less accurate.
- **INVERTED HAMMER** Importance **ONLY** to be given at **RESISTANCE** not at **SUPPORT** as less accurate.
- Don't get confused by the various names of hammers available out there, just remember these two you will be good.
- Small negligible Wicks are still ok to consider them as hammers. For eg



## MARUBOZU CANDLESTICK

- **NEGLECTABLE WICKS** can still be considered at Marubozu Candles.
- **Green means Bulls** are strong and Price when breakouts from this candle's range we can see a trending move.
- **Red means Bears** are strong and Price when breakouts from this candle's range we can see a trending move
- Which ever side the range breakout happens we will see a **trending** move that side.

### Pro Trading Tip

These candlesticks work better on higher Timeframes on Stocks [Hourly & above]. For Index it works nicely on 15 mins and above.

NIL

NIL

