

## Evening Doji Star

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**Japanese name:** *yoi no myōjō doji bike minamijōji set*

**Forecast:** *bearish reversal*

**Trend prior to the pattern:** uptrend

**Opposite pattern:** *Morning Doji Star*

**Construction:**

- First candle
  - a candle in an uptrend
  - white body
- Second candle
  - a doji candle
  - a doji body above the previous candle body
  - the low price below the previous candle high price
- Third candle
  - black body
  - candle body below the previous candle body
  - the closing price below the midpoint of the first candle body



Figure 1: Evening Doji Star pattern.



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The *Evening Doji Star* is a bearish reversal pattern, being very similar to the *Evening Star*. The only difference is that the *Evening Doji Star* needs to have a *doji* candle (except the *Four-Price Doji*) on the second line. The doji candle (second line) should not be preceded by or followed by a price gap.

If a lower shadow of a doji candle would be placed above the first and the second line shadow we would deal with the *Bearish Abandoned Baby* pattern.

It happens that two first candles are forming the *Bearish Doji Star* pattern.

The pattern, as every other candlestick pattern, should be confirmed on the next candles by breaking out of the support zone or a trendline. If the occurrence is confirmed, then its third line may act as a resistance area. It also happens, however, that the pattern is merely a short pause prior further price increases.

The patterns is rather rarely occurring on the charts.



Figure 2: The *Evening Doji Star* is not a frequent pattern.

On the chart, we can see that an *Evening Doji Star* is confirmed by a *doji* candle (red color), which body is placed below a trendline. In general every *doji* candle suggests indecision among traders at the price direction. In this case, indecision lasted for 2 days, and then the bulls gained control of the stock.

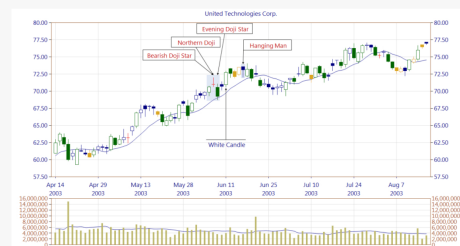


Figure 3: When on the chart patterns of the same forecast are closely located, it does not mean that the signal is stronger than in the case a pattern would appear alone.

On the chart, we can see an illustration of this argument. A *Bearish Doji Star* and a *Northern Doji* are confirmed by an occurrence of *Evening Doji Star*. The problem for the bears is a low trading volume being below average. On top of that the third line of the *Evening Doji Star* closed above the trendline.

A *White Candle* is formed, and the bulls are gaining control. Trading volume is still low however which indicates that the bulls are not so strong. Indeed, a *Hanging Man* appears, and the bears are in control of the stock for a few days.

### Evening Doji Star statistics

Below you can find some *Evening Doji Star* pattern statistics calculated by [CandleScanner](#) software.

S&P500 (20 years)      S&P500 (5 years)

**Pattern name:** *Evening Doji Star*

**Scanner settings:** *daily stocks*

**Group:** S&P500

**Number of symbols:** 502

**Date range:** 7/1/1995 - 6/30/2015

**Time interval:** daily candles

**Total number of candlesticks:** 2,236,421

**Number of occurrences (Evening Doji Star):** 262

**Number of occurrences (all candlestick patterns):** 638,570

**% of occurrences (Evening Doji Star):** 0.04 %

**Average frequency:** 8,536.0

### Efficiency statistics (5 candlesticks testing period)

Efficiency	NO DATA	FALSE	LOW	MEDIUM	HIGH
Number of Occurrences	0	43	77	54	88
% of Occurrences	0.00 %	16.41 %	29.39 %	20.61 %	33.59 %

### Efficiency statistics (10 candlesticks testing period)

Efficiency	NO DATA	FALSE	LOW	MEDIUM	HIGH
Number of Occurrences	0	42	62	40	118
% of Occurrences	0.00 %	16.03 %	23.66 %	15.27 %	45.04 %

### 10 top best performing symbols

Symbol	Occurrences Statistics		5 candlesticks testing period (HIGH efficiency)		10 candlesticks testing period (HIGH efficiency)	
	Number of Occurrences	Average Frequency	Number of Occurrences	% of Occurrences	Number of Occurrences	% of Occurrences
AMAT	2	2,517.0	2	100.00 %	2	100.00 %
BRKB	2	2,409.0	0	0.00 %	2	100.00 %
HAR	2	2,517.0	2	100.00 %	2	100.00 %
KSU	2	2,517.0	1	50.00 %	2	100.00 %
SCHW	2	2,517.0	2	100.00 %	2	100.00 %
VAR	2	2,517.0	1	50.00 %	2	100.00 %
AN	4	1,258.5	1	25.00 %	3	75.00 %
CNX	3	1,356.3	2	66.67 %	2	66.67 %
GRMN	3	1,220.0	2	66.67 %	2	66.67 %
STI	3	1,678.0	1	33.33 %	2	66.67 %

10 top worst performing symbols

Symbol	Occurrences Statistics		5 candlesticks testing period (FALSE efficiency)		10 candlesticks testing period (FALSE efficiency)	
	Number of Occurrences	Average Frequency	Number of Occurrences	% of Occurrences	Number of Occurrences	% of Occurrences
PH	2	2,517.0	2	100.00 %	2	100.00 %
BWA	2	2,517.0	2	100.00 %	1	50.00 %
CERN	2	2,517.0	1	50.00 %	1	50.00 %
EPX	2	2,517.0	1	50.00 %	1	50.00 %
FTI	2	1,766.0	1	50.00 %	1	50.00 %
IRM	2	2,440.0	1	50.00 %	1	50.00 %
KR	2	2,517.0	1	50.00 %	1	50.00 %
PAYX	2	2,517.0	1	50.00 %	1	50.00 %
RHT	2	1,998.5	1	50.00 %	1	50.00 %
SLG	2	2,248.5	1	50.00 %	1	50.00 %

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