

High Wave

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Japanese name: *takane nochiai*
 Forecast: lack of determination
 Trend prior to the pattern: n/a
 Opposite candlestick: none

Construction:

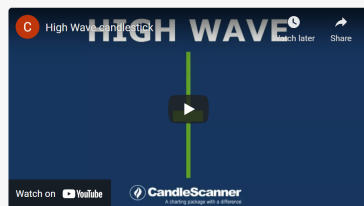
- a black or white body
- very small body
- at least one shadow required
- appears on as a [long line](#)
- the length of at least one shadows is at least 3 times larger than the body



Figure 1: High Wave (Basic candle)



Scan candlestick charts to find occurrences of candle patterns.



The **High Wave** is a special kind of [spinning top basic candle](#) with one or two very long shadows. The opening and closing price are not equal, but slightly different from each other. In this case, body color does not matter. The **High Wave** is similar to the [Long-Legged Doji](#).

Like many other candles with very long shadows, **High Wave** indicates that market fluctuations are very rapid, which may represent a threat to the current trend. The importance of the candle, as in so many cases, relies very much on the market context.

Nison in the first edition of his book writes that the **High Waves** are the candles whose two shadows – lower and upper – are long. However, in the next edition, he considers that it is sufficient that only one of the shadows is very long.

As in the case of the **spinning top**, the importance of a **High Wave** depends on what is happening on the chart. Morris notes that it may indicate a change in trend. Its significance will be stronger when it occurs after an explicit trend (downtrend or uptrend) and will be accompanied by an increased volume.

Several consecutive **High Wave** candles are known as a **High Wave** pattern. It seems that any accumulation of candles indicating significant volatility of the market (that is, of very long shadows) after a strong trend (especially an uptrend) will indicate the possibility of reversal.



Figure 2: High Wave candles example occurring in different market conditions. Please note the two occurrences of **doji** candles (red color). Although they look almost the same as **High Wave**, they are not **spinning tops** (i.e. they don't have bodies and for that reason are treated as **doji** candles).

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