Engulfing Pattern Indicator for Meta Trader 4 Download - Free - [Trading Finder]

Categories:
MetaTrader 4 Indicators, Indicators, Candle Sticks Indicators for MT4, Chart & Classic Indicators for MT4

The **Engulfing Pattern Indicator** quickly identifies and displays **bullish** engulfing patterns in turquoise blue and **bearish** red in the **Meta Trader 4 indicator**.

The **Engulfing** Indicator uses two moving averages with periods of (5,20) in its calculations.

LIVEWORKSHEETS

Engulfing Pattern Indicator Table

Category	Educational Indicator - Candlestick Patterns - Classic and Chart Patterns
Platform	Meta Trader 4
Skill Level	Beginner
Indicator Type	Reversal - Leading
Timeframe	Multi-timeframe
Trading Style	Scalping - Day Trader - Intraday Trader
Trading Markets	Forex - Cryptocurrencies - Indices

How the Engulfing Pattern Indicator Works

The **Engulfing Indicator** works based on **candlestick** patterns and displays **bullish** engulfing patterns in blue and **bearish** engulfing patterns in red on the chart.

This indicator helps traders easily identify engulfing patterns by precisely displaying these **patterns**.

LIVEWORKSHEETS

Bullish Pattern of the Engulfing Indicator

The **Engulfing Pattern Indicator** shows a **bullish** pattern when it forms below two **moving averages** with periods of **(5,20)**.

It identifies a **bullish pattern** when the candle's opening price is lower than the previous bearish candle's closing price, and its closing price is higher than the last bearish candle's.

Bearish Pattern of the Engulfing Indicator

When the pattern forms above the **moving averages**, with the opening price of the candle being higher than the opening price of the previous **bullish** candle and the closing price of the candle being lower than the closing price of the last bullish candle, it is considered a **bearish engulfing** pattern and is displayed on the chart.

LIVEWORKSHEETS

Engulfing Indicator Settings

- **Fast MA Period:** Set the fast-moving average period;
- **Slow MA Period:** Set the slow-moving average period;
- **Bearish Engulfing Color:** Set the color for bearish engulfing;
- **Engulfing Piercing Color:** Set the color for bullish engulfing.

Sources:

1-https://tradingfinder.com/products/indicators/mt4/engulfing-free-download/
2-https://tradingfinder.com/products/indicators/mt5/engulfing-free-download/
3-https://tradingfinder.com/products/indicators/

Website

Indictor link

Trading Finder

Youtube Channel

Instagram

LIVEWORKSHEETS