

Hammer Pattern indicator for MT4 Download - Free - [Trading Finder]



The **Hammer Pattern** indicator is a practical tool for traders to identify the **Hammer** pattern on the price chart. The **Hammer Candlestick indicator** in MetaTrader 4 (MT4) detects the Hammer pattern and marks price reversal points.

It highlights these points by drawing a **blue rectangle** for the Hammer pattern and a **red rectangle** for the inverted Hammer pattern, helping traders easily recognize them.

Hammer Indicator Table

Category	Candlestick - Educational Indicator - Classic and Chart Patterns
Platform	MetaTrader 4
Skill Level	Beginner
Indicator Type	Reversal - Leading
Time Frame	Multi Time Frame
Trading Style	Scalping - Day Trading - Intraday Trading
Trading Markets	Forex - Cryptocurrencies - Indices

Hammer Pattern Identification



Daily WTI Oil chart

In the **daily WTI Oil** chart, the **Hammer Pattern** indicator detects the **Hammer** pattern and marks it with a **blue rectangle** on the price chart. This visual aid helps traders easily recognize the pattern and predict potential trend reversals in the market.

Inverted Hammer Pattern



4-hour GBP/USD chart

In the **4-hour GBP/USD** chart, during an uptrend, the **Hammer Pattern** indicator detects an **inverted Hammer pattern** and highlights it by drawing a **red rectangle** on the chart. This helps traders recognize potential reversal points and plan their trades accordingly.

Hammer Indicator Settings



1-minute Gold (XAUUSD) chart

- ⚡ **Shadow/Body:** Ratio of shadow to candle body
- ⚡ **Long Shadow/Small Shadow:** Ratio of a long shadow to a small shadow
- ⚡ **Fast MA Period:** Fast Moving Average period
- ⚡ **Slow MA Period:** Slow Moving Average period
- ⚡ **Bearish Hammer Color:** Color for bearish Hammer candle
- ⚡ **Bullish Hammer Color:** Color for bullish Hammer candle

Summary

The **Hammer Pattern Indicator** is a tool designed for beginner to intermediate traders to detect **Classic and Chart Pattern indicator**. By identifying the **Hammer** and **inverted Hammer patterns** and displaying them on the chart, this indicator helps traders make better decisions by highlighting potential reversal points in the market.

Sources:

1- Hammer Pattern indicator for MT4:

<https://tradingfinder.com/products/indicators/mt4/hammer-pattern-free-download/>

2- Hammer Pattern indicator for MT5:

<https://tradingfinder.com/products/indicators/mt5/hammer-pattern-free-download/>

3- Hammer Pattern indicator on YouTube:

<https://youtu.be/n8pEG9ugBGQ>

4- All Indicators:

<https://tradingfinder.com/products/indicators/>



Website



Indicator link



Youtube Channel



Instagram