

## Price Action Scanner Indicator for MetaTrader 4 Download - [TradingFinder]

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The **Price Action Scanner Indicator** consists of six famous candlestick patterns; these patterns include: **Two candlesticks with close highs or lows**, **Two candlesticks with equal highs or lows**, **Wide range candlesticks**, **Reversal points**, **Bullish, bearish**, and **Pin Bars**.

## Price Action Scanner Indicator Specifications Table

Table below provides an overview of the main specifications of the **Price Action**

### Scanner indicator

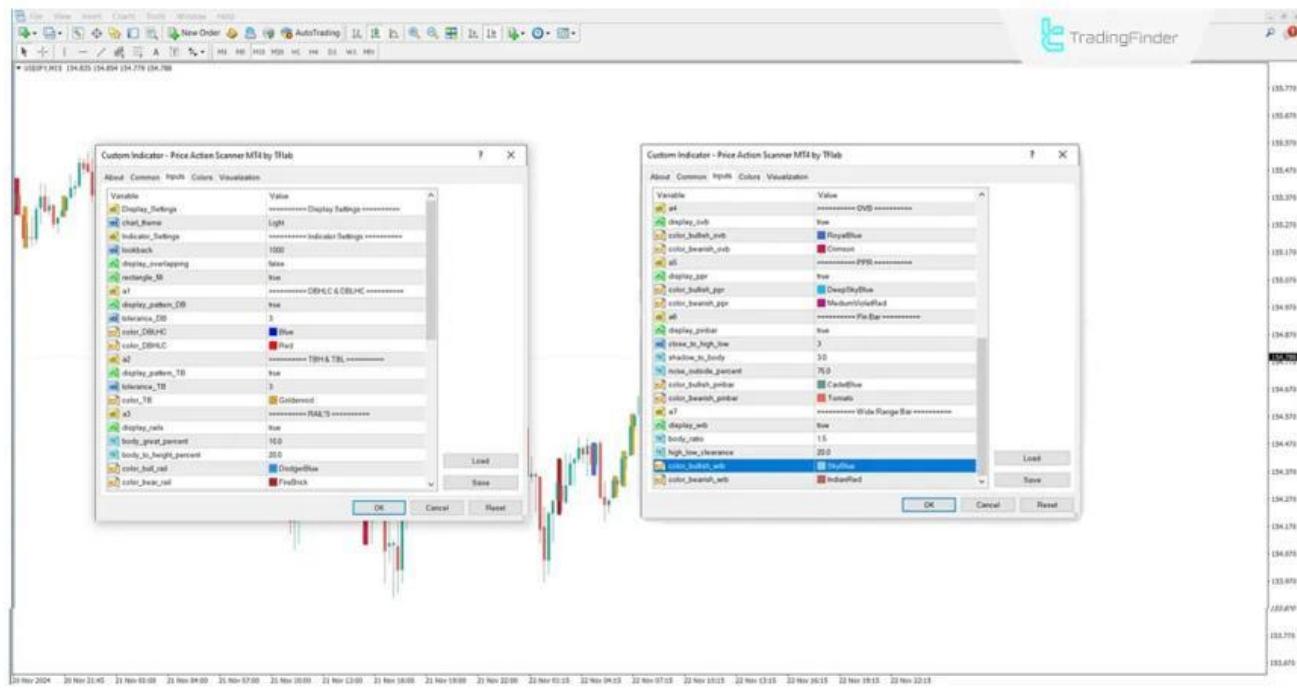
<b>Category</b>	Classic and Chart Patterns - Candlestick - Price action
<b>Platform</b>	MetaTrader 4
<b>Skill Level</b>	Intermediate
<b>Indicator Type</b>	Continuation - Reversal
<b>Timeframe</b>	Multi Timeframe
<b>Trading Style</b>	Intraday Trading



Candlestick patterns in the price chart of the American Dow Jones Index (DJI), the downward trend of the price action scanner indicator

## Indicator Settings

All configurable options of the **Price Action Scanner indicator** are listed in the table below:



Price Action Indicator Settings

- ⚡ **Chart theme:** Chart theme;
- ⚡ **Lookback:** Number of indicator candlesticks;
- ⚡ **Display overlapping:** Display overlapping;
- ⚡ **Rectangle fill:** Fill rectangle.

## DBHLC & DBLHC Section

- ⚡ **Display pattern DB:** Display DBHLC and DBLLHC patterns;
- ⚡ **Tolerance DB:** Error tolerance percentage for identifying these patterns;
- ⚡ **Color DBHLC:** Color for DBHLC pattern;
- ⚡ **Color DBLLHC:** Color for DBLLHC pattern.

## TBH & TBL Section

- ◆ **Display pattern\_TB:** Display TBH and TBL patterns;
- ◆ **Tolerance TB:** Error tolerance percentage for identifying these patterns;
- ◆ **Color TB:** Color for TBH and TBL patterns.

## RAIL'S Section

- ◆ **Display rails:** Display Rail patterns;
- ◆ **Body great percent:** Candle body size percentage for identifying Rail;
- ◆ **Body to height percent:** Ratio of the candle body to its total height for identifying Rail;
- ◆ **Color bull rail:** Color for bullish Rail;
- ◆ **Color bear rail:** Color for bearish Rail.

## OVB Section

- ◆ **Display ovb:** Display Outside Vertical pattern;
- ◆ **Color bullish ovb:** Color for bullish OVB bar;
- ◆ **Color bearish ovb:** Color for bearish OVB bar.

## PPR Section

- ◆ **Display\_ppr:** Enable or disable PPR pattern display;
- ◆ **Color\_bullish\_ppr:** Color for bullish PPR;
- ◆ **Color\_bearish\_ppr:** Color for bearish PPR.

## Pin Bar Section

- ↳ **Display pinbar:** Display Pin Bar;
- ↳ **Close tohigh low:** Set the closing price proximity to the high or low of the candle;
- ↳ **Shadow to body:** Ratio of shadow to the candle body in pattern identification;
- ↳ **Nose outside percent:** Shadow protrusion percentage outside the candle range for pattern confirmation;
- ↳ **Color bullish pinbar:** Color for bullish Pin Bars;
- ↳ **Color bearish pinbar:** Color for bearish Pin Bars.

## Wide Range Bar Section

- ↳ **Display wrb:** Enable or disable Wide Range display;
- ↳ **Body ratio:** Candle body size ratio for identifying WRB;
- ↳ **High low clearance:** Distance between the highest and lowest candle prices for WRB confirmation;
- ↳ **Color bullish wrb:** Color for bullish WRB candles;
- ↳ **Color bearish wrb:** Color for bearish WRB candles.

## Conclusion

The **Price Action Scanner Indicator** supports **six candlestick** patterns. This tool is part of technical analysis indicators that can identify and confirm **reversal points, support and resistance levels**, and **trend continuation or initiation points** in [MetaTrader 4 indicator](#).

This indicator automatically detects price behaviors such as **double highs and lows**, **reversal points**, and **wide-range candlesticks**, helping traders make more accurate decisions.

## Sources:

1- Price Action Scanner Indicator for MT4:

<https://tradingfinder.com/products/indicators/mt4/price-action-scanner-free-download/>

2- Price Action Scanner Indicator for MT5:

<https://tradingfinder.com/products/indicators/mt5/price-action-scanner-free-download/>

3-Price Action Scanner Indicator on YouTube Channel:

<https://youtu.be/TzJzmdA0Huk>

4- All Indicators:

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



[Website](#)



[Indicator link](#)



[Youtube Channel](#)



[Instagram](#)