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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**

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

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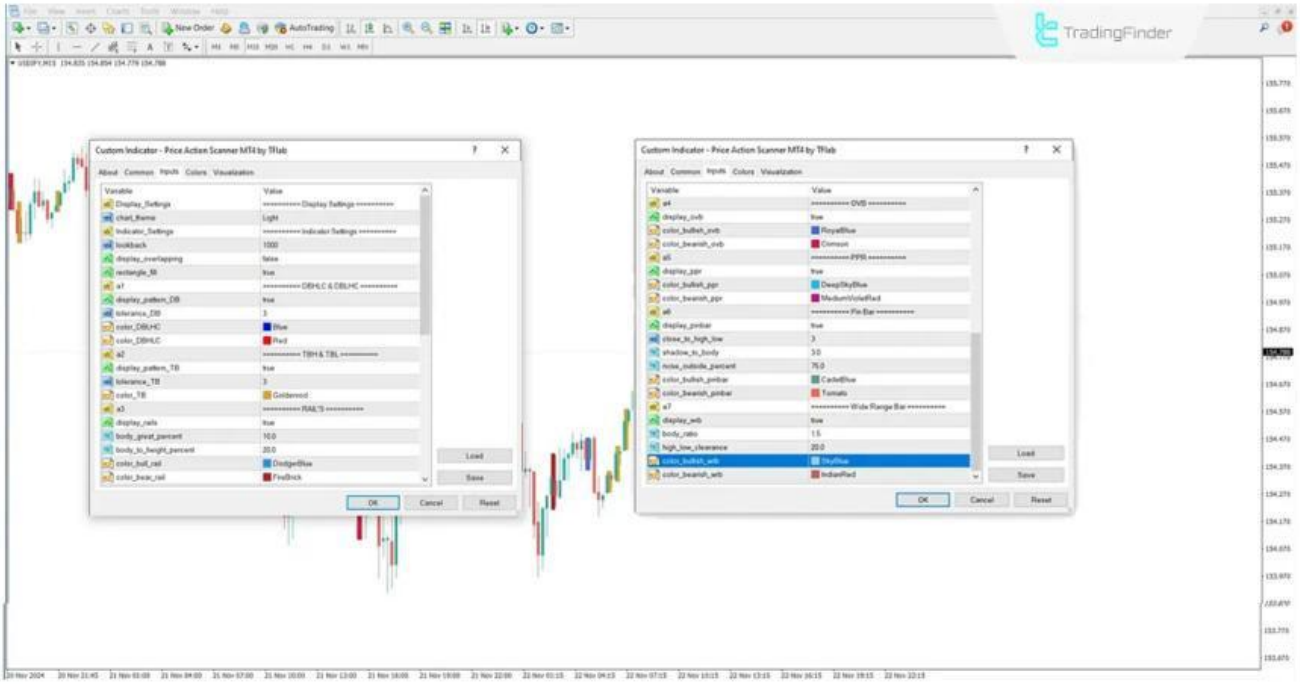
Candlestick patterns in the price chart of the American Dow Jones Index (DJI), the downward trend of the price action scanner indicator

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.

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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.

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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.

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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/

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