



# SCORPIONFX



SINCE 1995

## ULTIMATE ENGULFING SCANNER:

This indicator has been designed to find the strongest engulfing patterns in the forex market.

- 1) An engulfing pattern is very simple to trade, without the need for any complicated analysis.
- 2) This pattern provides an excellent risk and reward ratio. Because your potential wins will always be considerably larger than your potential losses. And this is CRITICAL to your long term trading success.
- 3) You have the highest probability of success when you this pattern occurs at the end of an extended trend. And this is why we have put two separate filters into this indicator. So that you don't waste your valuable time with meaningless alerts.

### **IMPORTANT FACTOR TO KEEP IN MIND:**

**Nothing is more important than price action.**

***A strong engulfing candle at the end of a trend is a clear indication that the institutions have flipped. If it happens at the end of an uptrend, it means that the institutional bears are now in charge. And if it happens at the end of a downtrend, it means that the institutional bulls are now in charge.***

### **Features:**

- This indicator can monitor all 28 pairs at the same time.
- It can monitor every timeframe, from 1 Minute to Monthly. All at the same time.
- It will automatically trigger an alert whenever the appropriate pattern is identified.
- It can monitor any symbol in your platform. Including crypto, commodities, indices, ETF's etc.
- Uses two filters (RSI and Consecutive Candles) for finding the best patterns at the end of a trend.

This indicator only needs to be placed on one chart and it will simultaneously monitor the entire market, all on one screen. This will save you an enormous amount of time and effort. As you won't have to flip through dozens of charts for analysis.

And this will allow you to focus on other aspects of your trading. Such as further technical (or fundamental analysis). This will also give you more time to find other trading opportunities.

## Indicator Parameters:

- **Symbols:** Monitors the top 28 pairs by default, but you can select less pairs if you wish.
- **Use RSI Filter:** True = Yes, False = No
- **RSI Period:** Setting for RSI filter
- **RSI Up Level:** Bearish engulfing candle must form **above** this level in order to be valid.
- **RSI Down Level:** Bullish engulfing candle must form **below** this level in order to be valid.
- **Use Consecutive Filter:** True = Yes, False = No
- **Consecutive Candles:** Will find engulfing candle after "X" number of consecutive candles.

### For Example:

If you select "5", it will look for an engulfing candle after 5 consecutive candles of the opposite color. Therefore, if there are 5 consecutive down candles and then there is a bullish engulfing candle, it will trigger an alert.

*You have the option of using both filters if you wish. Or only one of them. Or none. It is completely up to you.*

*See the images and information below for further details.  
And contact us if you have any questions.*

We reply to all questions within 24 hours. And depending on the total volume of inquiries that we have, we can sometimes answer in less than 1 hour. Even on weekends and holidays.

*We are always here to help.*

Support Team

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**THIS INDICATOR CAN SIMULTANEOUSLY  
MONITOR NUMEROUS PAIRS AND NUMEROUS  
TIMEFRAMES, ALL FROM ONE SCREEN.**

**AND IT IS DESIGNED TO IDENTIFY POWERFUL  
ENGULFING CANDLESTICK PATTERNS.**



### **GENERAL DESCRIPTION:**

This indicator monitors all 28 pairs and all the time frames.  
And it automatically identifies engulfing patterns in the market.

When it finds one of these patterns, it will send you a real time alert.

### **VERY IMPORTANT PLEASE NOTE:**

In addition to forex pairs, this indicator can also monitor any other symbol that is offered in your Metatrader platform. Including crypto, commodities, indices, equities, ETF's etc.

Best of all, this indicator only needs to be placed on one chart. And it will simultaneously monitor the entire market, all on one screen. Allowing you to easily find as many trading opportunities as possible.

This will save you an enormous amount of time and effort. As you won't have to flip through dozens of charts for analysis. And this will allow you to focus on other aspects of your trading. Such as further technical or fundamental analysis.



### **EXAMPLE OF BEARISH ENGLUFING USING RSI FILTER:**

In this example, you have a bearish engulfing pattern that has been formed at the top of a strong uptrend. And the uptrend is confirmed by the strong reading on the RSI. In this example, the RSI is beyond '80'.

Bullish engulfing follows the same logic, but in the reverse direction. With bullish engulfing, the pattern would be found at the bottom of a strong downtrend. And the RSI reading would be at '30' or below.

*These are extremely simple and straight forward patterns to trade. Without the need for you to analyze any type of unnecessary data. And without the need for you to decipher any kind of complex patterns.*

*And best of all, the indicator will do all of the hard work of finding these patterns for you. Anywhere across the entire market.*



### **EXAMPLE OF BEARISH ENGULFING USING CONSECUTIVE BAR FILTER:**

In this example, you have a bearish engulfing pattern that has been formed after 5 consecutive up candles. And in this example, this pattern is even more significant because it is occurring near a prior high. Which has not been broken in several attempts. And this level has proven to be significant of the last several years.

A bullish example would follow the same logic, but in the reverse direction. With bullish engulfing, the engulfing candle would be found after a series of consecutive down candles.



### **EXAMPLE OF BULLISH ENGULFING USING BOTH FILTERS:**

In this example, you have a bullish engulfing pattern that has been formed after 6 consecutive down candles. And also with RSI under '30'.

A bearish example would follow the same logic, but in the reverse direction. With bearish engulfing, the engulfing candle would be found after a series of consecutive up candles. With RSI above '70'.

***You will get fewer signals if you choose to use both filters. But the signals will be more reliable.***

The screenshot shows the 'Custom Indicator - Engulfing\_Scanner' dialog box with the following parameters:

Variable	Value
Symbols	AUJDCAD,AUJCHF,AUJJPY,AUJNZD,AUD
UseRSIFilter	false
RSIPeriod	10
RSIUpLevel	70.0
RSIDownLevel	30.0
UseConsecutiveFilter	true
ConsecutiveCandles	3
AlertOnM1	false
AlertOnM5	false
AlertOnM15	false
AlertOnM30	false
AlertOnH1	false
AlertOnH4	true
AlertOnD1	true
AlertOnW1	true
AlertOnMN1	true

Explanatory text boxes from the image:

- YOU CAN MONITOR ANY SYMBOLS THAT ARE OFFERED BY YOUR BROKER. INCLUDING FOREX PAIRS, INDICES, COMMODITIES, STOCKS, BONDS ETC.** (Points to Symbols)
- YOU HAVE FULL CONTROL OVER YOUR RSI FILTERS. THEREFORE, IF YOU SELECT 'TRUE', YOU WILL ONLY RECEIVE ALERTS THAT ARE ABOVE/BELOW THESE LEVELS.** (Points to UseRSIFilter, RSIUpLevel, RSIDownLevel)
- YOU HAVE THE OPTION TO USE A 'CONSECUTIVE-CANDLE' FILTER. THEREFORE, IF YOU SELECT 'TRUE', YOU WILL ONLY RECEIVE ALERTS IF THE ENGLUFING PATTERN OCCURS AFTER 'X' NUMBER OF OPPOSITE COLORED CANDLES. PLEASE SEE THE EXAMPLES FOR REFERENCE.** (Points to UseConsecutiveFilter, ConsecutiveCandles)
- YOU HAVE FULL CONTROL OVER THE TIME-FRAMES TO MONITOR.** (Points to AlertOnM1, AlertOnM5, AlertOnM15, AlertOnM30, AlertOnH1, AlertOnH4, AlertOnD1, AlertOnW1, AlertOnMN1)

## INDICATOR PARAMETERS EXPLAINED:

### RSI FILTER:

You have full control over the settings for the RSI filter. If you select 'TRUE' you will only receive alerts that are in agreement with your RSI filter settings. Or you can ignore the RSI filter completely by selecting 'FALSE'.

### CONSECUTIVE CANDLE FILTER:

You have full control over the settings for the consecutive candle filter. If you select 'TRUE' you will only receive alerts that are in agreement with your consecutive candle filter settings. Or you can choose to ignore the consecutive candle filter completely by selecting 'FALSE'.

*\*\*\*YOU CAN CHOOSE TO USE BOTH FILTERS AT THE SAME TIME. BY SELECTING 'TRUE' ON BOTH OF THEM. IF YOU USE BOTH FILTERS, YOU WILL RECEIVE FEWER SIGNALS. BUT THE SIGNALS WILL BE MORE RELIABLE.*

*\*\*\*YOU CAN ALSO CHOOSE TO IGNORE BOTH FILTERS COMPLETELY. BUT PLEASE BE AWARE THAT IF YOU DON'T USE ANY FILTERS, YOU WILL RECEIVE A LOT OF LOW PROBABILITY SIGNALS.*

### PAIRS TO MONITOR:

You have full control over which pairs you would like to monitor. The indicator monitors all 28 pairs by default. But you can choose to monitor fewer pairs if you wish.

### TIME FRAMES TO MONITOR:

You also have full control over which time frames you wish to monitor. The indicator monitors all 9 time frames by default. But you can choose to monitor fewer time frames if you wish.



**RECEIVE TWO FREE BONUSES  
WITH YOUR NEW INDICATOR**

**FREE BONUS # 1:**

**RECEIVE BOTH METATRADER FILES  
FOR YOUR NEW INDICATOR (MT4 AND MT5)  
(\*LIMITED TIME OFFER FOR NEW CLIENTS ONLY)**

Most traders will at some point use both versions of the Metatrader platform.  
As **both platforms have their own distinct advantages** over the other.

MT4 has a larger selection of available indicators and EA's than MT5.  
While MT5 has some additional features that are not available on MT4.  
So it is quite common for traders to use both platforms.

Unfortunately, whenever a trader decides to move between platforms,  
they generally need to go out and spend additional money on the  
other platforms' version of their favorite indicators.

*But our clients do not have to spend this additional money.*

**With the purchase of any of our custom indicators, you will receive both versions  
of your new indicator, right from the start.** This means you will receive (both)  
the file **for MT4** and the file **for MT5**. Allowing you to use your new indicator  
on the Metatrader platform of your choice. At no additional cost.

**FREE BONUS # 2:**

**START SEEING RESULTS AS QUICKLY AS POSSIBLE  
WITH THE **ULTIMATE STARTER PACKAGE****

You will receive several important PDFs with your new indicator.  
**These PDFs were created by our ScorpionFX trading team.**  
And include a wealth of trading information and insight.

Including information for getting the **best possible results** with your  
new indicator. As well as **critical information** for improving your  
trading skills. And advancing your long-term development.

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