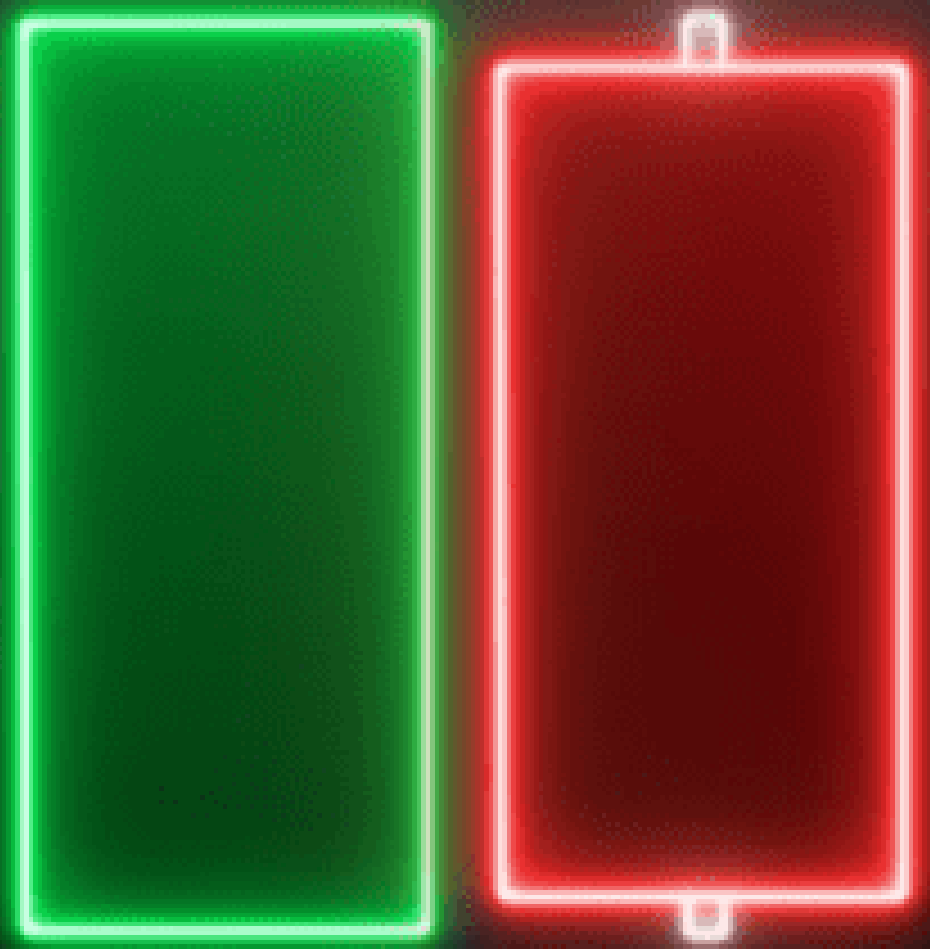


LEVEL II – ADVANCED ANALYSIS



CANDLESTICK MASTERY

Presentation by

BHARAT JHUNJHUNWALA

CERTIFICATE OF ACHIEVEMENT

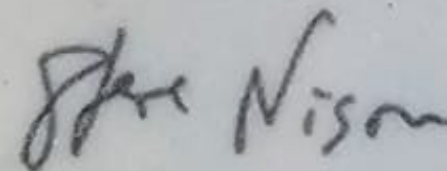
Level Attained: Nison Candlestick Expert

Awarded to

BHARAT JHUNJHUNWALA

for successful completion of

Steve Nison's Candlesticks Re-Ignited Volumes 3 and 4



Steve Nison, CMT, President - Candlecharts.com

www.candlecharts.com

PO Box 6726 - East Brunswick, NJ 08816 • tel: 732.254.8660 • fax: 732.390.6625 • email: info@candlecharts.com



NISON UNIVERSITY

Lighting The Path To Trading Success

The Doji Pattern



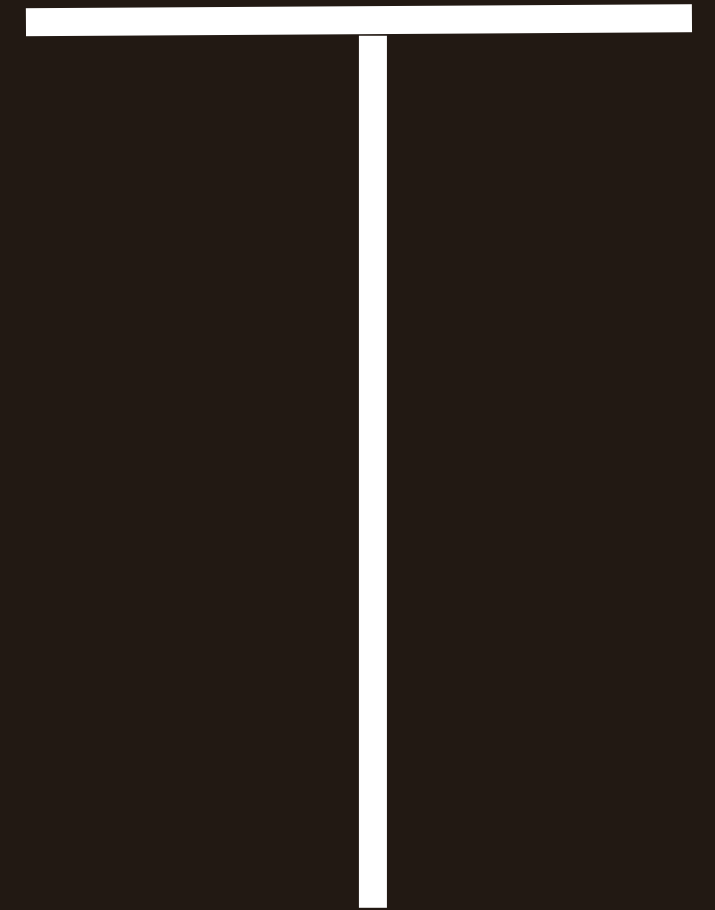
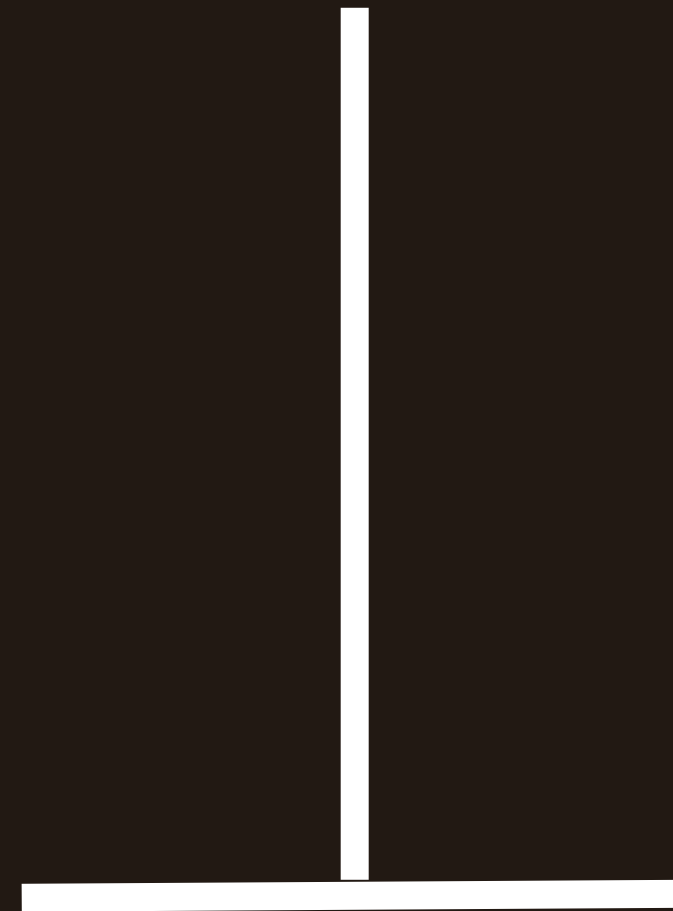
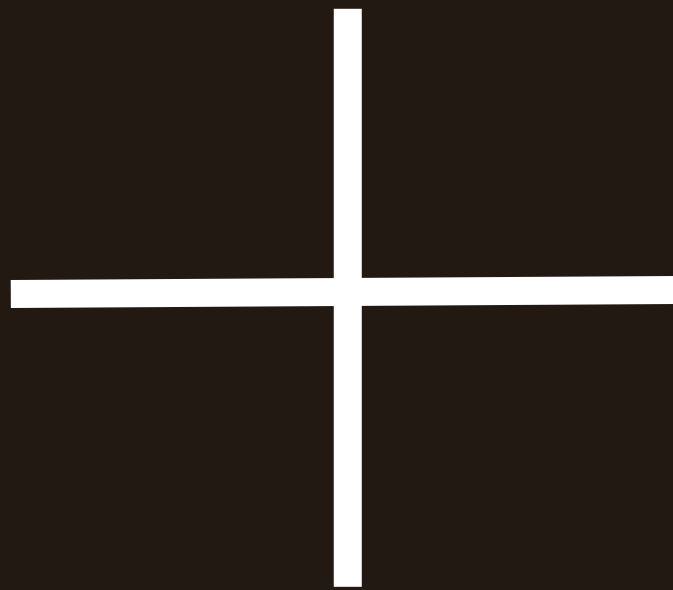
- The identification of securities price patterns in technical analysis often involves the use of doji.
- Doji is a term used to describe a trading session in which the **opening and closing prices of a security are nearly identical**, giving it a candlestick appearance on a chart.
- The word "doji" originates from a Japanese phrase that means **"the same thing."**
- Doji candlesticks are neutral indicators that offer limited information. Due to their rarity, they are not entirely dependable for detecting price reversals.
- Doji formations can be classified into three primary categories: gravestone, long-legged, and dragonfly.



▼ 11



Different Types of DOJI



What is in the Name?

DOJI is an indecisive candle, so it can be a Reversal Candle or a **Continuation** candle!







11

INR



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A Doji doesn't indicate a trend change instantly. All small body candles need confirmation!



11

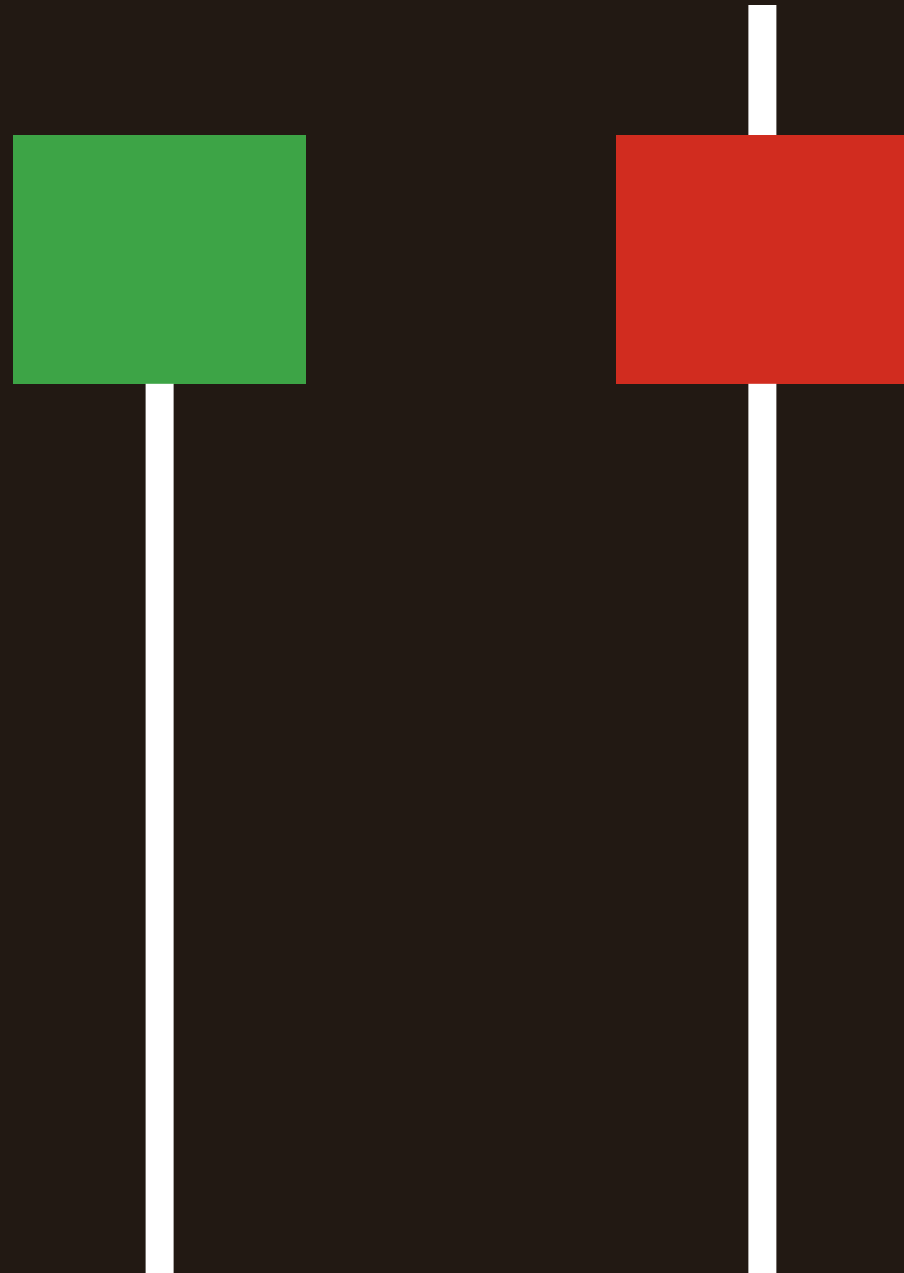


v 11

When the trends are young
the doji will not be as much
effective as in late trends.

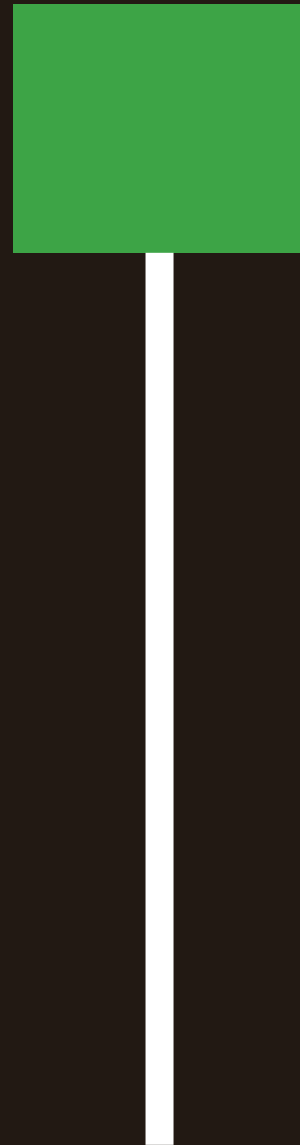


The Hammer Pattern

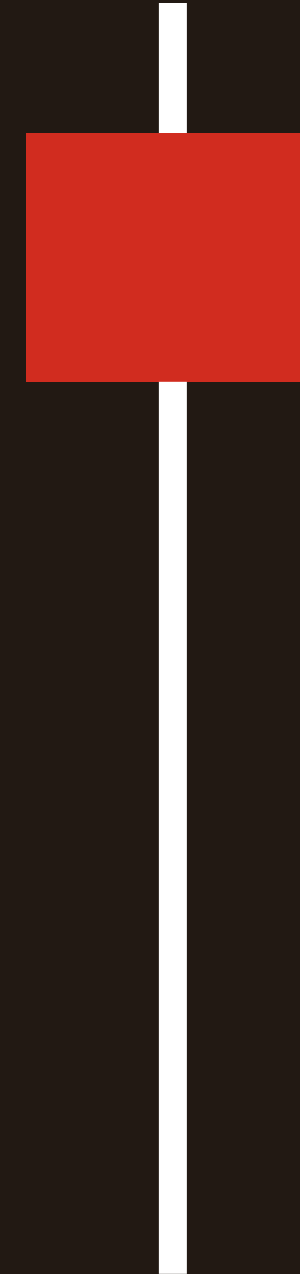


- **Price declines usually precede** hammer candlestick formations. Such candles possess a small real body and a long lower shadow.
- Hammer candlesticks appear after sellers enter the market during a price decrease. ***Buyers come in later and push the market price close to the opening*** price when the market closes.
- Although the close may be either above or below the open, a small real body must remain close to the opening price.
- The ***lower shadow of the candlestick must be twice the height of the real body or greater.***
- Hammer candlesticks suggest that a price reversal to the upside is possible. For confirmation, the price should begin to rise after the hammer formation.

The Strict Hammer



The Lenient Hammer



▼ 11

Strict Criteria

Hammer at Support!



Nuances on Hammer!



The Shooting Star Pattern!



- The occurrence of a shooting star indicates a potential **drop in price following an uptrend**.
- This is a bearish formation where the price attempted to rise but was ultimately pushed down by sellers toward the opening price.
- The shadow should be at least 2x the body.
- Traders commonly observe the following candle after a shooting star to make trading decisions.
- If the price decreases in the subsequent period, they may consider selling or shorting.
- However, if the price rises after a shooting star, it could be a false signal or a sign of resistance at the candle's price range.

Strict Shooting Star



RAIN INDUSTRIES LTD - 1D - NSE

11

O157.50 H158.35 L155.50 C157.70 +1.20 (+0.77%)

INR

It always makes sense waiting for confirmation.





Like the hammer
it has a re-test character too!

MOTHERSON

68.35

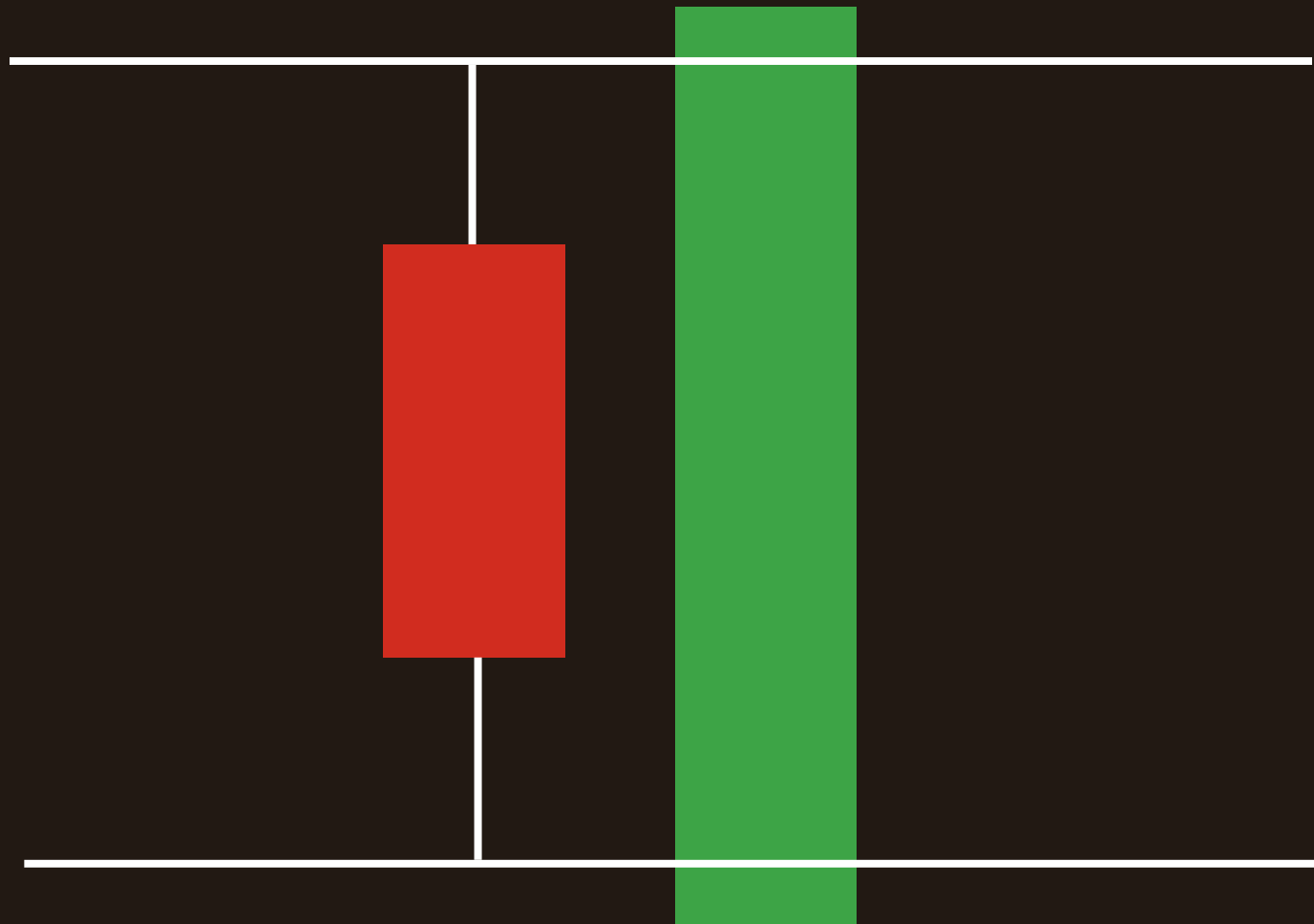
68.30

Bullish Engulfing Candle!

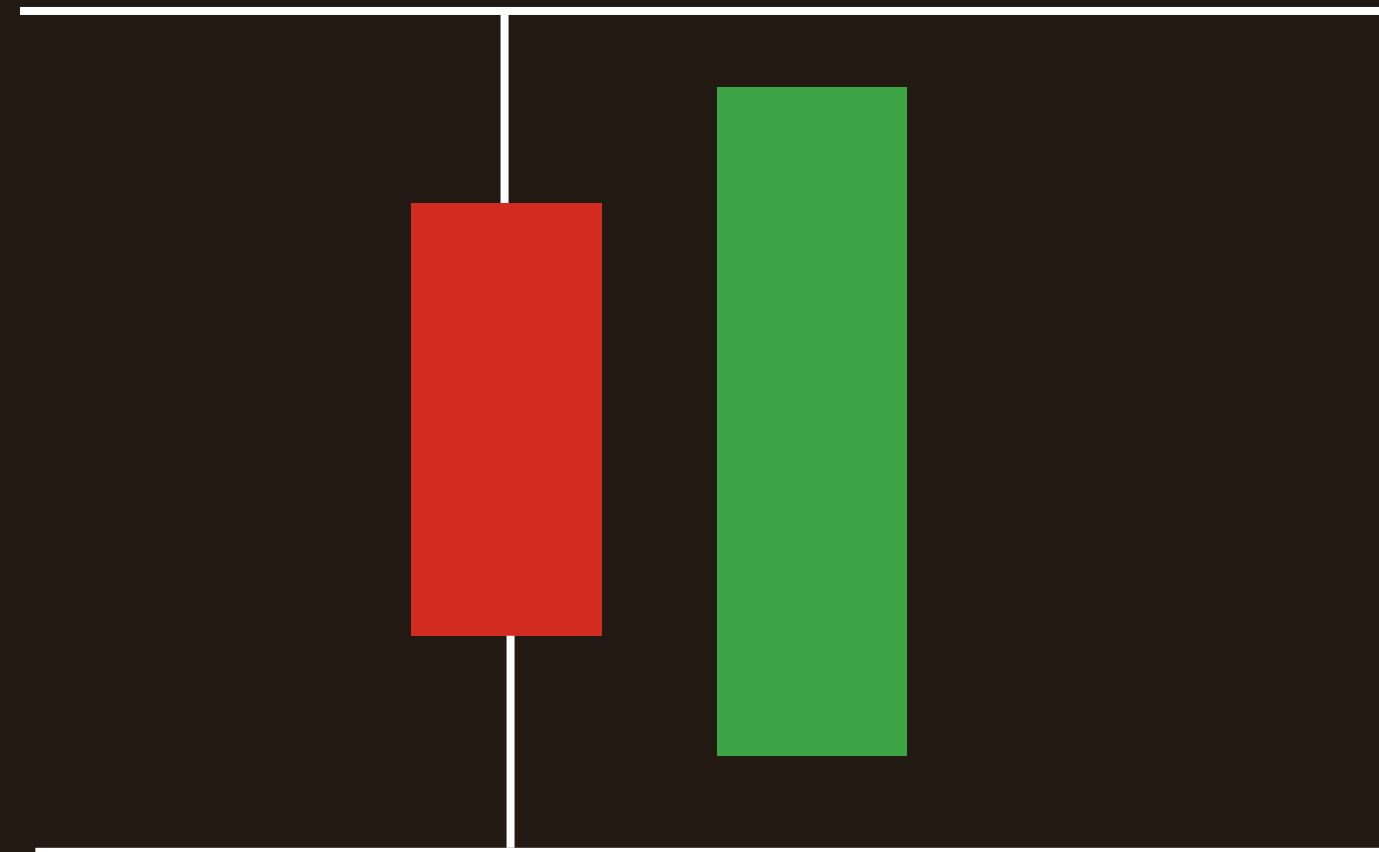


- The bullish engulfing pattern is a type of candlestick pattern that forms when a small black candlestick is followed by a large white candlestick whose body entirely covers the previous day's candlestick body.
- When preceded by four or more black candlesticks, bullish engulfing patterns are more likely to indicate a reversal in trend.
- Investors should consider not only the two candlesticks involved in the bullish engulfing pattern but also the preceding candlesticks to determine market direction.

Strict Criteria



Lenient Criteria



11

INR ~

630.00
620.00
610.00
600.00
598.05
590.00
580.00
570.00
560.00
550.00
540.00
530.00
520.00
510.00
500.00
490.00
480.00
470.00
460.00
450.00
440.00
430.00



Two Bullish Fighters appear!



AU SMALL FINANCE B · 1D · NSE



O 630.00 H 689.90 L 625.00 C 679.20 +99.05 (+17.07%)

11

INR



What goes behind the pattern!



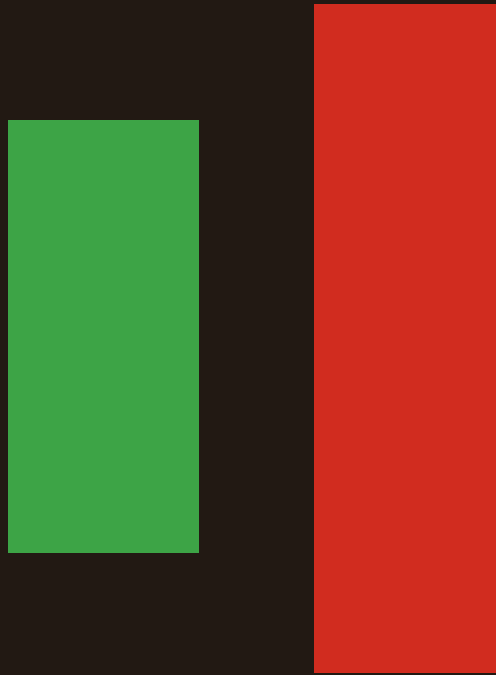
11

The markets always
prepares themselves
in advance!



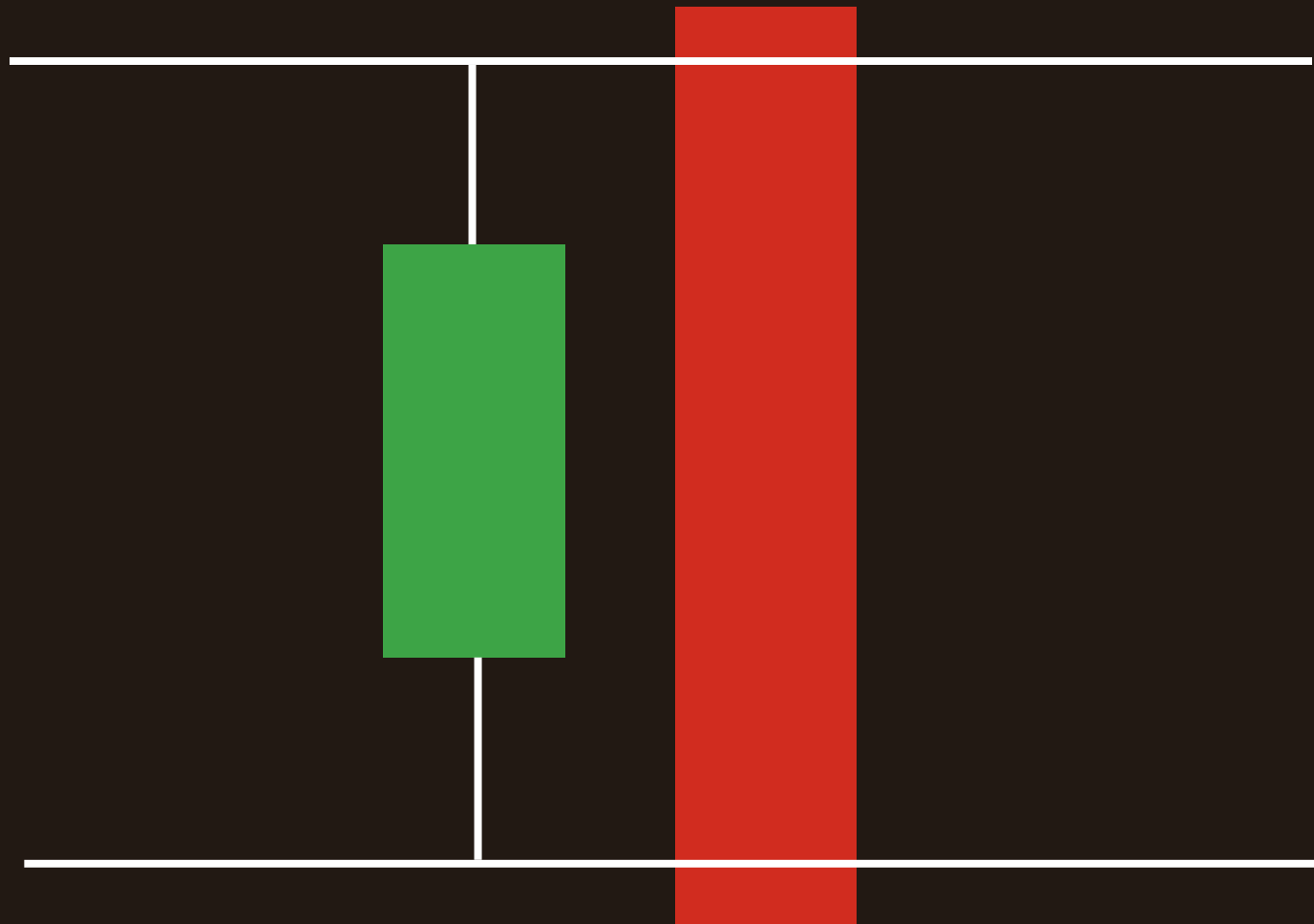


Bear Engulfing Candle!

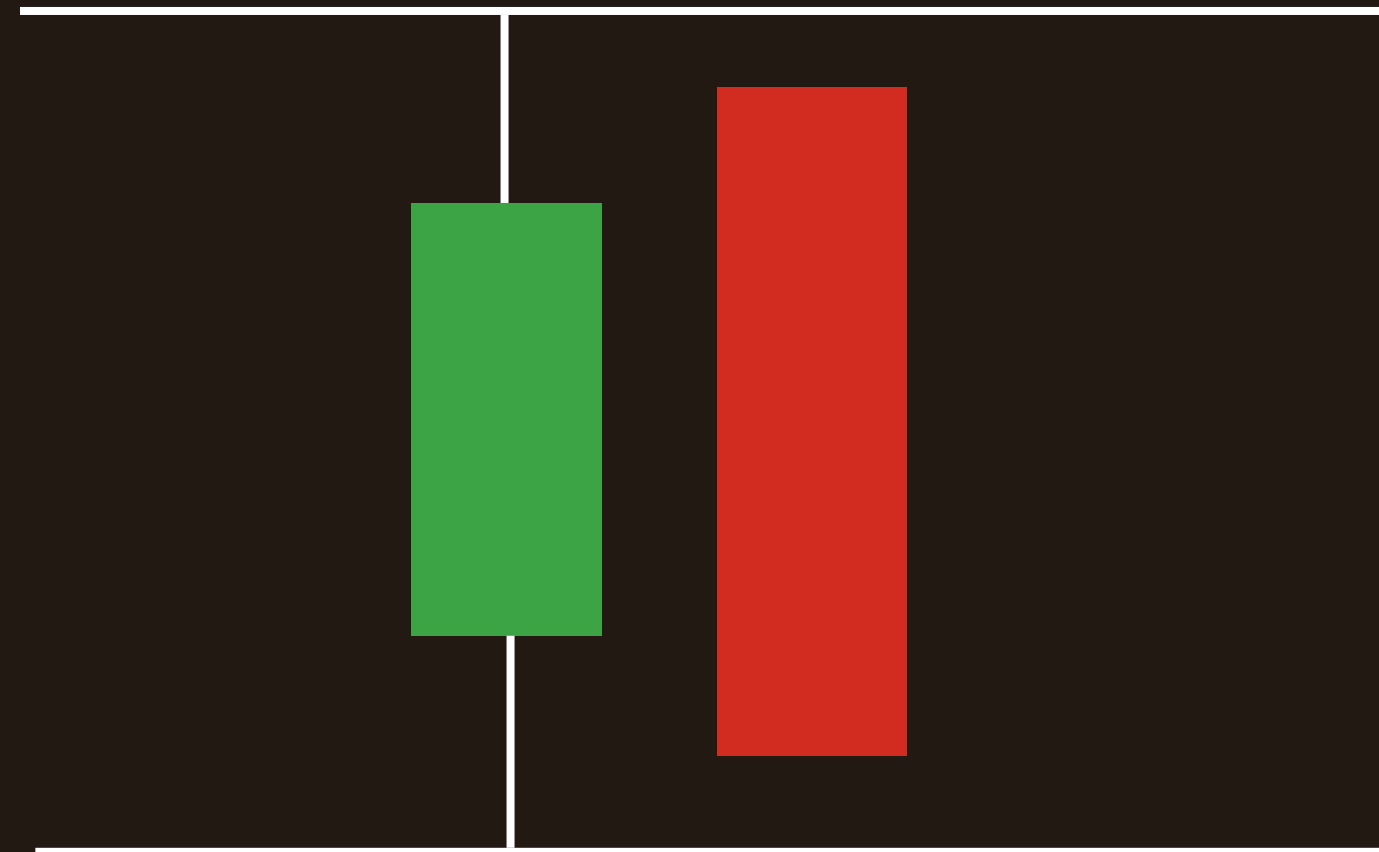


- The bearish engulfing pattern can appear in any market condition. Still, it is **more meaningful when it forms following a price advance**, which can be either an uptrend or a pullback to the upside in a larger downtrend.
- To be considered significant, both candles should have substantial sizes compared to the surrounding price bars. Although two small bars can create an engulfing pattern, it is not as significant as two large ones.
- The real body of the candlesticks, which is the difference between their opening and closing prices, is crucial in determining the pattern. The real body of the downward candle must encompass the upward candle.
- The pattern's significance is reduced in volatile markets.

Strict Criteria



Lenient Criteria



APOLLO HOSPITALS. - 1W - NSE



O4215.00 H4481.10 L4187.30 C4398.30 +196.35 (+4.67%)

11



ASHOK LEYLAND - 1W - NSE

11

O136.95 H139.50 L136.50 C138.00 +1.55 (+1.14%)

INR

Candles are a picture of human behavior!



ASTRAL LTD - 1W - NSE ▲ ● O1407.95 H1458.45 L1387.00 C1449.35 +50.60 (+3.62%)

▼ 11

Prepare! Attack!



ASTRAL LTD - 1W - NSE ▲ ● O1407.95 H1458.45 L1387.00 C1449.35 +50.60 (+3.62%)

▼ 11

Bear Engulfing will
also, act as a strong resistance!



ASTRAL 1449.35



AUROBINDO PHARMA - 1W - NSE

11

O536.00 H575.00 L533.00 C565.95 +30.85 (+5.77%)

INR

1120.00
1080.00
1040.00
1000.00
960.00
920.00
880.00
840.00
800.00
760.00
720.00
680.00
640.00
600.00
520.00
480.00
440.00
400.00
360.00
320.00
280.00
240.00



AUROPHARMA 565.95
562.55



Qty. 470 • Avg. 842.36	+5.45%
ICICIBANK	+21,566.00
Invested 3,95,911.50	LTP 888.25 (+0.41%)

Master Trader
www.prorsi.com

Live Stream
Stoploss Placement. Apr 03, 2023 02:55 PM
ICICIBANK 810.
Breakout Alert! Apr 03, 2023 02:55 PM
ICICIBANK at 810.00

Stoploss Placement. Mar 02, 2023 11:34 AM	www.prorsi.com Master Trader
JBMA Stoploss at 547.	
Breakout Alert! Mar 02, 2023 09:33 AM	
JBMA Breaksout at 592.	Live Stream
Stoploss Placement. Mar 08, 2023 10:42 AM	
DCAL Stoploss at 112.5	
Breakout Alert! Mar 08, 2023 10:34 AM	
DCAL Breakout at 126	

Search for stock or company	⬆️⬆️⬆️
DCAL	₹20,612.78 (+5.88%)
2778 X AVG ₹126.13	LTP ₹133.55 (+1.99%)
JBMA	₹34,784.31 (+10.33%)
568 X AVG ₹592.71	LTP ₹653.95 (+4.55%)

Search for stock or company	⬆️⬆️⬆️
ANANTRAJ	₹28,224.48 (+4.96%)
4545 X AVG ₹125.14	LTP ₹131.35 (+4.54%)


www.prorsi.com
Master Trader

Live Stream
Stoploss Placement. Apr 03, 2023 09:23 AM
ANANTRAJ at 114.
Breakout Alert! Apr 03, 2023 09:23 AM
ANANTRAJ at 124.5

VBL	₹52,233.29 (+4.76%)
781 X AVG ₹1,405.67	LTP ₹1,472.55 (+4.11%)

www.prorsi.com
Master Trader
Program

Live Stream
Stoploss Placement. Apr 03, 2023 09:32 AM
VBL at 1335.
Breakout Alert! Apr 03, 2023 09:32 AM
VBL at 1400.



Bharat Jhunjhunwala

★ Mentor

Mar 29, 2023 06:53 PM

Some strong moves have been noticed today across the stocks. More than 250 stocks moved up 4% On above average volumes. Keep tracking strong stocks. Apna time aane wala Hai Hopefully

34

5

Portfolio

Holdings

Positions

Total P&L
+80,087.50

Q

⌵

⚙️

🔍

📊

📈

📉

📊

📈

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Qty. 200 Avg. 17063.56

NIFTY APR FUT

NFO

NIFTY

₹17063.56

+80,087.50

LTP 17464.00

Stoploss Placement.

Mar 13, 2023 09:18 AM

Shanti Gears Stoploss at 340

Breakout Alert!

Mar 13, 2023 09:17 AM

Shanti Gears at 363.

SHANTIGEAR

2000 X AVG ₹372.74

₹30,720.03 (+4.12%)

LTP ₹388.10 (+2.16%)

www.prorsi.com
Master Trader

Stoploss Placement. Mar 02, 2023 11:34 AM	www.prorsi.com Master Trader
JBMA Stoploss at 547.	
Breakout Alert! Mar 02, 2023 09:33 AM	
JBMA Breaksout at 592.	Live Stream
Stoploss Placement. Mar 08, 2023 10:42 AM	
DCAL Stoploss at 112.5	
Breakout Alert! Mar 08, 2023 10:34 AM	
DCAL Breakout at 126	
10% Alert! Mar 10, 2023 09:29 AM	www.prorsi.com Master Trader
JBMA hits 10% from Breakout Levels!	
DCAL	₹20,612.78 (+5.88%)
2778 X AVG ₹126.13	LTP ₹133.55 (+1.99%)
JBMA	₹34,784.31 (+10.33%)
568 X AVG ₹592.71	LTP ₹653.95 (+4.55%)

Stoploss Placement. Mar 02, 2023 11:34 AM	www.prorsi.com Master Trader
JBMA Stoploss at 547.	
Breakout Alert! Mar 02, 2023 09:33 AM	
JBMA Breaksout at 592.	Live Stream
Stoploss Placement. Mar 08, 2023 10:42 AM	
DCAL Stoploss at 112.5	
Breakout Alert! Mar 08, 2023 10:34 AM	
DCAL Breakout at 126	
DCAL	₹30,385.90 (+4.34%)
5555 X AVG ₹126.13	LTP ₹131.60 (+3.66%)
JBMA	₹28,729.41 (+4.27%)
1136 X AVG ₹592.71	LTP ₹618.00 (+4.07%)

Live Stream

Stoploss Placement.

Mar 08, 2023 10:15 AM

PNBHOUSING Stoploss at 579.

Breakout Alert!

Mar 08, 2023 10:14 AM

PNBHOUSING at 610

www.prorsi.com

Master Trader

PNBHOUSING

1280 X AVG ₹618.56

₹35,187.19 (+4.44%)

LTP ₹646.05 (+3.62%)

Live Stream

Stoploss Placement.

Mar 06, 2023 12:10 PM

KIRLOIL Stoploss at 305.

Breakout Alert!

Mar 06, 2023 12:04 PM

KIRLOIL at 326

KIRLOSENG

2272 X AVG ₹327.09

www.prorsi.com
Master Trader

₹89,880.31 (+12.09%)
LTP ₹366.65 (+12.80%)



Bharat Jhunjhunwala
info@stockclubb.com



- Home
- Updates (3)
- Podcast
- Live Stream
- Community
- eMeet
- Profile



SNAPSHOTS



INDICES



STOCKS ANALYSIS



COMMODITIES



SECTORAL TRENDS



FOREX & CRYPTOS



GLOBAL MARKETS



WEEKEND MEET



MASTER TRADER MENTORSHIP



REVISION CAPSULES

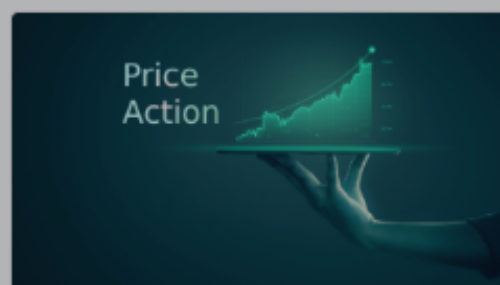


MEMBER OF THE MONTH



RESOURCES

Courses



Comprehensive Price Action Techniques - CPAT

Price Action Trading Concepts for...

🕒 Last updated 03/2023

🌐 Hindi

★★★★★ (876)

~~₹12999~~ ₹8499



INTRADAY TRADING

Swing Trading & Short Term Trading Strategies to trade...

You will learn about the process...

🕒 Last updated 02/2023

🌐 Hindi

★★★★★ (215)

~~₹19999~~ ₹14999



Options Trading Program: Trading Options Directionally...

🕒 Last updated 03/2023

🌐 Hindi

★★★★★ (510)

~~₹14999~~ ₹9999



Swing Trading & Options Trading Combo

SAVE 35%! This program offers t...

🕒 Last updated 02/2023

🌐 Hindi

★★★★★ (218)

~~₹29999~~ ₹17999



Options Trading Program + Volume Spread Analysis

SAVE 20%! Indulge into Option...

🕒 Last updated 03/2023

🌐 Hindi

★★★★★ (453)

~~₹14999~~ ₹11499



RSI Mastery - The Master Class on RSI

In this program a whole new...

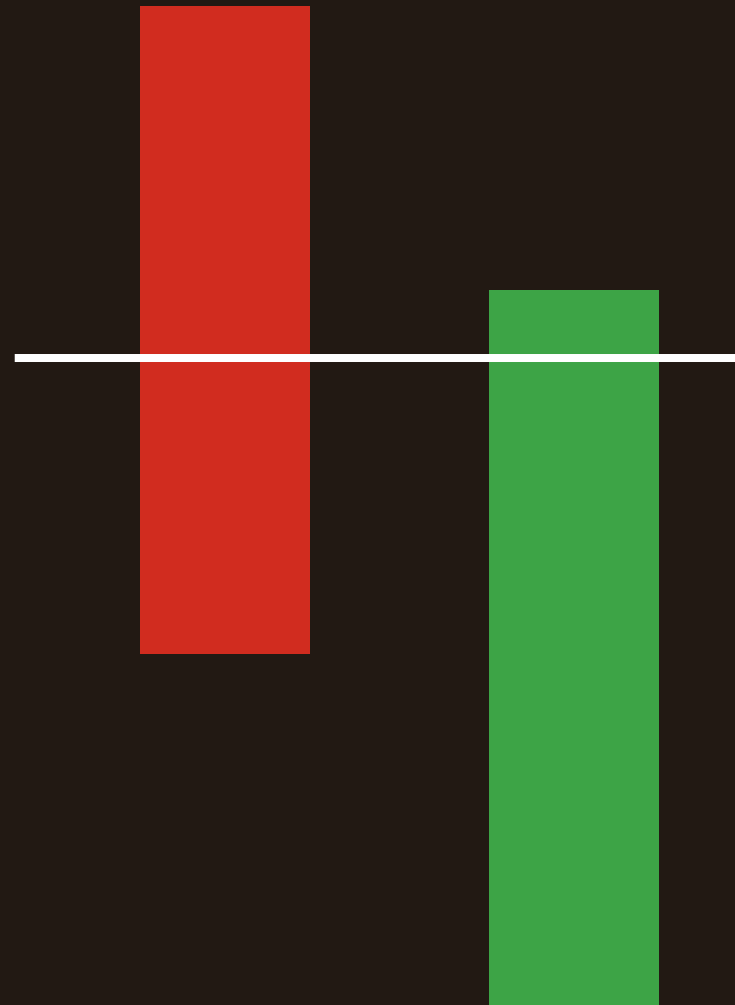
🕒 Last updated 02/2023

🌐 Hindi

★★★★★ (254)

~~₹14999~~ ₹9999

Piercing Bullish Candle!



- The piercing pattern is a two-day candle pattern that suggests a possible shift from a downtrend to an uptrend.
- This candle pattern usually predicts a reversal about five days ahead.
- The piercing pattern displays three characteristics: a downtrend before the pattern, a gap following the first day, and a robust reversal as the second candle in the pattern.
- The second candle is required to close into 50% of the body of the first candle.
- Unlike engulfing pattern, if the first body is a big candle, the better the reversal scenario will be.

AUROBINDO PHARMA - 1W - NSE

11

O536.00 H575.00 L533.00 C565.95 +30.85 (+5.77%)

INR

1080.00

1040.00

1000.00

960.00

920.00

880.00

840.00

800.00

760.00

680.00

640.00

600.00

520.00

500.00

480.00

440.00

400.00

360.00

320.00

280.00

240.00

AUROPHARMA 565.95

77



CHAMBAL FERTILISER - 1W - NSE

11

O274.05 H290.30 L274.00 C289.55 +16.95 (+6.22%)

INR

320.00

300.00

260.00

240.00

220.00

200.00

180.00

160.00

140.00

120.00

100.00

80.00

60.00

CHAMBLFERT

289.55

288.00

280.00

Appearing at support adds
to the success probability.

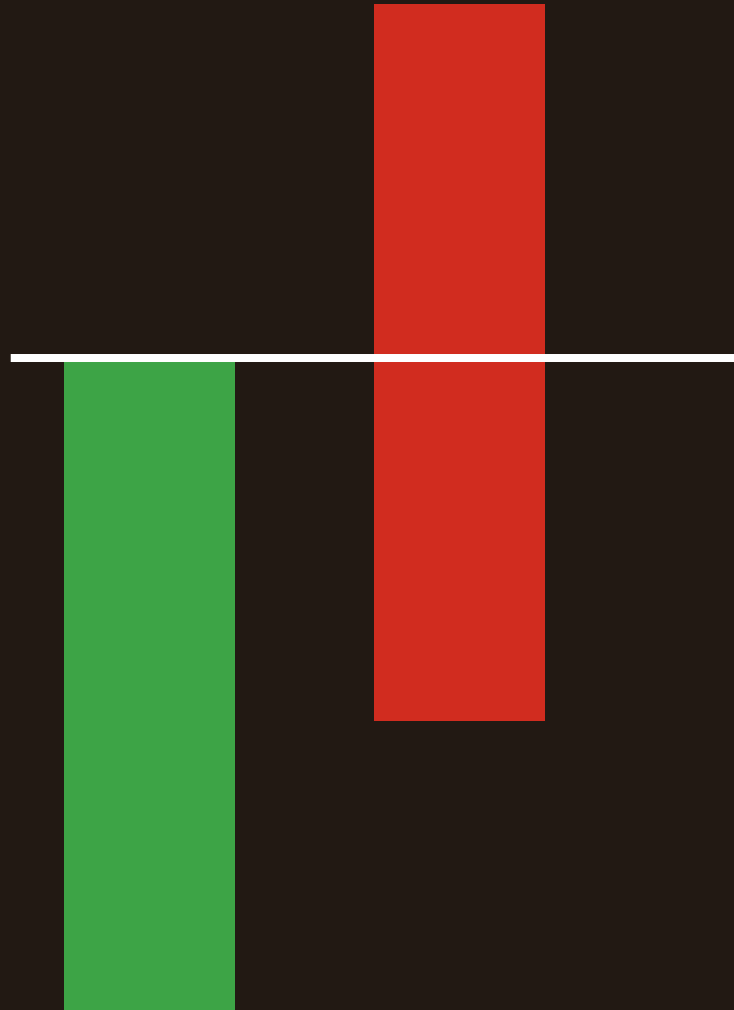


2017 Apr Jul Oct 2018 Apr Jul Oct 2019 May Aug 2020 Apr Jul Oct 2021 Apr





Dark Cloud Cover



- The Dark Cloud Cover is a candlestick pattern that indicates a shift in momentum to the downside after a price increase.
- The pattern comprises of a bearish candle that opens above the midpoint of the preceding bullish candle but closes below it.
- The presence of relatively large candles in the pattern signifies active participation from traders and investors. A **Dark Cloud Cover with small candles is usually less significant.**
- Traders usually observe if the subsequent candle after the bearish one depicts a decline in prices. A further drop in price after the bearish candle confirms the pattern.

ICICI LOMBARD GEN - 1W - NSE



O 1092.00 H 1101.75 L 1077.95 C 1087.85 -0.80 (-0.07%)

11

INR



7%



ICICI LOMBARD GEN - 1W - NSE   O1092.00 H1101.75 L1077.95 C1087.85 -0.80 (-0.07%)

11

Dark Cloud cover is an impactful pattern. It will create a zone of resistance!



ICICI PRUDENTIAL L - 1W - NSE

11

O440.15 H450.35 L429.20 C442.90 +1.95 (+0.44%)

INR

Look for the message.
Not the name!



2021

Mar

May

Jul

Sep

Nov

2022

Mar

May

Jul

Sep

ICICIPRULI 442.90

522.60



Identification of the pattern plays a
very important
role when we do candlestick
analysis.

But the context of the trend is
essential
along with the right pattern
identification!

▼ 11

102.00

100.00

98.00

96.00

94.00

92.00

90.00

88.00

86.00

84.00

82.00

80.00

78.00

76.00

74.00

72.00

70.00

68.00

66.00

64.00

62.00

SAIL 81.55

79.60

Relevance?



May

16

Jun

13

22

Jul

18

Aug

22

Sep

12

21

Oct

17

REC LTD - 1D - NSE 17 17 O123.40 H123.40 L120.00 C121.35 -1.95 (-1.58%)

11

INR 17

112.00

110.00

108.75

108.00

106.00

104.00

102.00

100.00

98.00

96.00

94.00

92.00

90.00

88.00

86.00

84.00

82.00

80.00

17

17

17

17

17

17

17

17



PVR LTD - 1D - NSE



O1543.95 H1549.45 L1520.25 C1530.30 -8.20 (-0.53%)

11

INR



11

Trend Cracks at the Top!



13

2022

17

Feb

14

Mar

14

Apr

18

May

16

Jun

13

INR

NATIONALUM 79.60

72.45

68.00

64.00

76.00

84.00

88.00

92.00

96.00

100.00

104.00

108.00

112.00

116.00

120.00

124.00

128.00

132.00

136.00



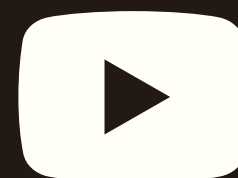
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+91.9748173333



[jhunjhunwala_b](#)



[Bharat Jhunjhunwala](#)