

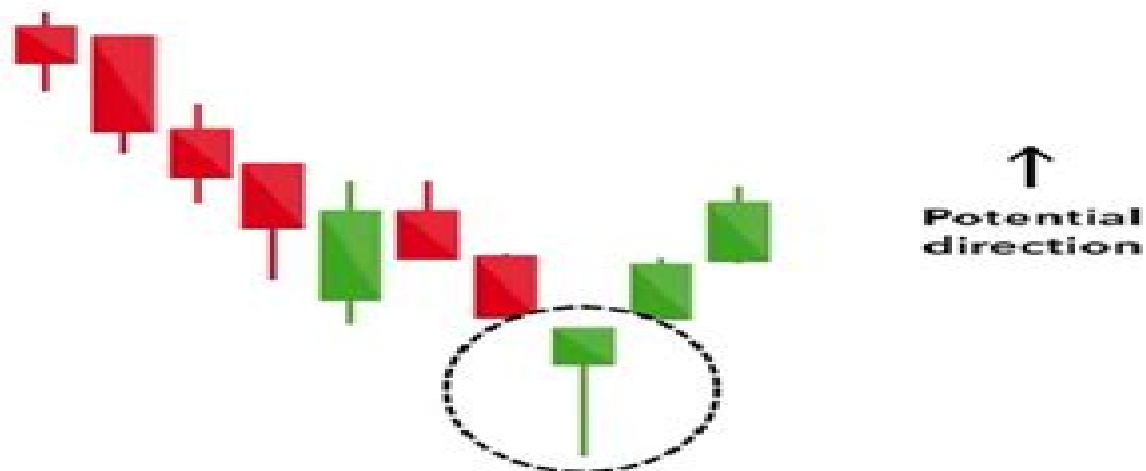


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Hammer

The hammer candlestick pattern is formed of a short body with a long lower wick, and is found at the bottom of a downward trend.

A hammer shows that although there were selling pressures during the day, ultimately a strong buying pressure drove the price back up. The colour of the body can vary, but green hammers indicate a stronger bull market than red hammers.



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Michael C. Thomsett



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Michael C. Thomsett, 2012-01-25 The easy-to-use guide to interpreting candlestick charts and derivative markets. Candlestick charts are an effective way of visualizing price movements, and due to the increased interest in the complex derivatives market, they are being used more and more widely. A combination of a line chart and a bar chart, where each bar represents the range of price movement over a given time interval, candlestick charts are most often used in technical analysis of equity and currency price patterns. A guide to the most used charts. The *Candlestick Glossary* is arranged in an easy-to-use manner, providing a quick reference for those new to the field. Candlestick charts are formed with the help of the opening, high, low, and closing price of the day. If the opening price is above the closing price, then a filled candlestick is drawn, and these charts are visual aids for decision making in forex, stock, commodities, and options trading. Contains alphabetical explanations of over 200 candlestick and related terms. Includes daily charts of 50 companies and six-month charts for comparative explanations of candlesticks with Western-style technical indicators. Written by Michael C. Thomsett, author of over sixty books and hundreds of articles, including the bestselling *Getting Started in Bonds*, also published by Wiley. A practical and concise

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