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How to create a 5 day consolidation pattern?

2 I'd like to create a scan that would return stocks (I'd limit the price and the exchange scope) that formed a base-line consolidation pattern over the last five trading days.

I'm still so new at this that I'm not certain I've asked the question correctly, but I hope it's clear.

1 Thanks, as usual.
[pattern](#) [consolidation](#)

asked Oct 17 at 05:01
 Swing Trades
333 ● 6

One Answer:

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Something like this may get you started in the right direction. Tweak it as needed.

3 // Price convergence consolidation short term, // Max high / Min low, for last 5 days, // contained within +/-2% of the current SMA-5 [type = stock] and [country = us] and [daily sma(20,daily volume) > 40000] and [max (5, daily high) <= daily sma(5,daily close) * 1.02] and [min (5, daily low) >= daily sma(5,daily close) * 0.98]

As always...get different opinions

Peace...Trade_to_Live

[link](#)

answered Oct 17 at 06:03
 Trade_to_Live
1.6k ● 1 ● 17

Thanks so much Trade_to_Live. This is great and I really appreciate your taking the time to answer for me.

Happy trading, Swing Trades

 Swing Trades (Oct 17 at 06:08)

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Asked: Oct 17 at 05:01

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