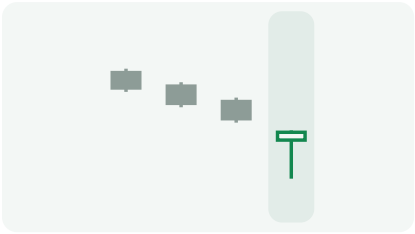
Candlestick Patterns Cheat Sheet

22 patterns, free from Primo Trade
primotrade.app/candlestick-patterns-cheat-sheet

Grey candles are the trend before the pattern; the pattern is drawn in color, hollow for a close above the open, filled for a close below it.



Hammer

Bullish · One candle

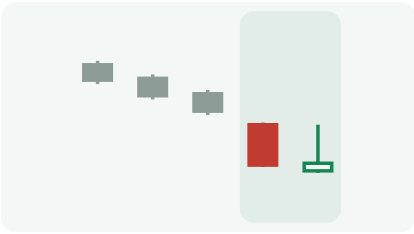
Shows: Sellers pushed the price well below the open, then buyers brought it back to close near the high: a small body on a lower shadow at least twice its height, with little or no upper shadow.

Where: After a decline. The same candle after a rise is a hanging man.

Confirms: A later close above the hammer's high.

Confused with: Hanging Man: the same candle after a rise.

Taught as: **Bullish reversal**. In Bulkowski's test: **bullish reversal 60% of the time**.



Inverted Hammer

Bullish · Two candles

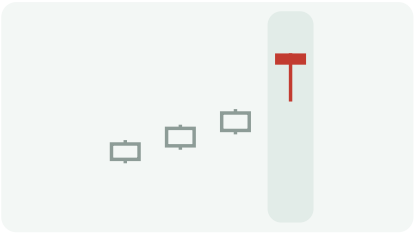
Shows: A tall black candle closing near its low, then a short candle that opens below that close, with a tall upper shadow and little or no lower shadow. Buyers lifted the price during the session but could not hold it.

Where: After a decline.

Confirms: A later close above the inverted hammer's high.

Confused with: Shooting Star: the same shape after a rise.

Taught as: **Bullish reversal**. In Bulkowski's test: **bearish continuation 65% of the time**.



Hanging Man

Bearish · One candle

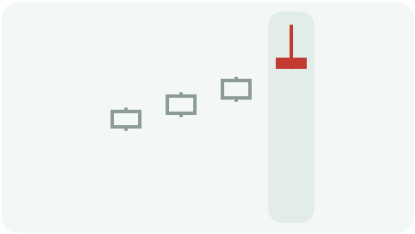
Shows: The hammer's shape, a small body on a long lower shadow, at the top of a rise. Sellers drove the price down during the session before it recovered.

Where: After a rise.

Confirms: A later close below the hanging man's low.

Confused with: Hammer: the same candle after a decline.

Taught as: **Bearish reversal**. In Bulkowski's test: **bullish continuation 59% of the time**.



Shooting Star

Bearish · One candle

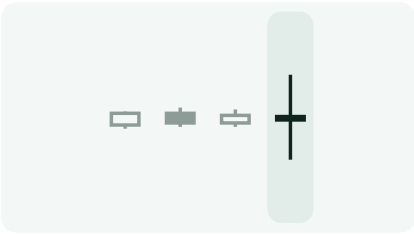
Shows: A small body near the low with an upper shadow at least twice its height. Buyers pushed the price up, then sellers took it back by the close.

Where: After a rise.

Confirms: A later close below the shooting star's low.

Confused with: Inverted Hammer: the same shape after a decline.

Taught as: **Bearish reversal**. In Bulkowski's test: **bearish reversal 59% of the time**.



Long-Legged Doji

Neutral · One candle

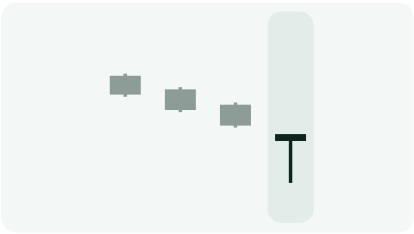
Shows: Open and close at or near the same price, with long shadows on both sides. The price swung widely and ended where it began.

Where: Anywhere. Most notice it after a long run in one direction.

Confirms: Nothing on its own. The next close above its high or below its low shows which way the price left.

Confused with: Spinning Top: a small real body instead of none.

Taught as: **Indecision**. In Bulkowski's test: **bullish continuation 51% of the time**.



Dragonfly Doji

Bullish · One candle

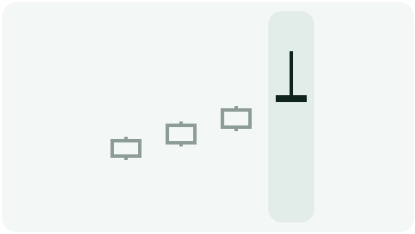
Shows: Open, close and high at or near the same price, with a long lower shadow. Sellers pushed the price down and buyers brought all of it back.

Where: Read as bullish after a decline; elsewhere it shows indecision.

Confirms: A later close above its high.

Confused with: Hammer: has a small real body; the dragonfly has none.

Taught as: **Bullish reversal in a decline, otherwise indecision**. In Bulkowski's test: **reversal 50% of the time**.



Gravestone Doji

Bearish · One candle

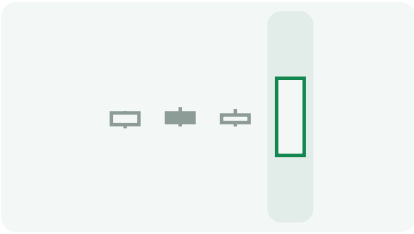
Shows: Open, close and low at or near the same price, with a tall upper shadow. Buyers pushed the price up and lost all of it by the close.

Where: Read as bearish after a rise.

Confirms: A later close below its low.

Confused with: Shooting Star: has a small real body; the gravestone has none.

Taught as: **Bearish reversal in an uptrend, otherwise indecision**. In Bulkowski's test: **bearish reversal 51% of the time**.



White Marubozu

Bullish · One candle

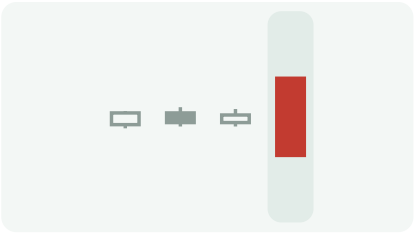
Shows: A tall white body with no shadows: the price opened at the session low and closed at the high.

Where: Anywhere. It shows strength in one session, not a trend.

Confirms: A later close above its high.

Confused with: Three White Soldiers: the same strength over three candles.

Taught as: **Continuation**. In Bulkowski's test: **continuation 56% of the time**.



Black Marubozu

Bearish · One candle

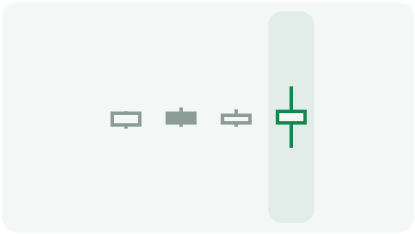
Shows: A tall black body with no shadows: the price opened at the session high and closed at the low.

Where: Anywhere. It shows weakness in one session, not a trend.

Confirms: A later close below its low.

Confused with: Three Black Crows: the same weakness over three candles.

Taught as: **Continuation**. In Bulkowski's test: **continuation 53% of the time**.



Spinning Top

Neutral · One candle

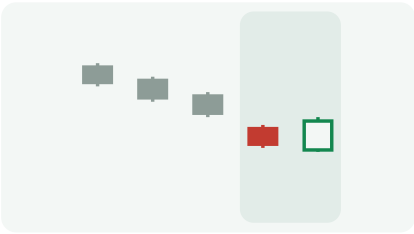
Shows: A small body with upper and lower shadows taller than the body. Buyers and sellers both moved the price, and neither held it.

Where: Anywhere. Most notice it after a run.

Confirms: Nothing on its own. The next close beyond its high or low shows the direction.

Confused with: Long-Legged Doji: no real body at all.

Taught as: **Indecision**. In Bulkowski's test: **reversal 50% of the time**.



Bullish Engulfing

Bullish · Two candles

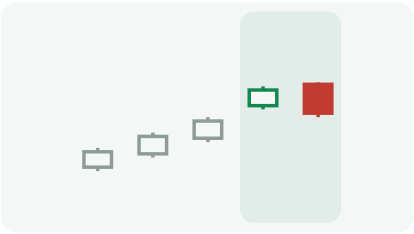
Shows: A black candle, then a taller white candle whose body covers the black body: it opens below the prior close and closes above the prior open.

Where: After a decline.

Confirms: A later close above the pattern's high.

Confused with: Bullish Harami: the reverse order, a small body inside the prior one.

Taught as: **Bullish reversal**. In Bulkowski's test: **bullish reversal 63% of the time**.



Bearish Engulfing

Bearish · Two candles

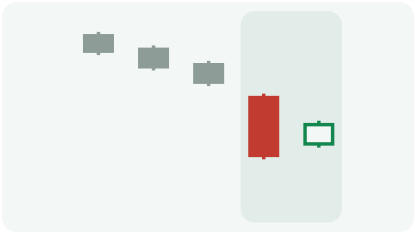
Shows: A white candle, then a taller black candle whose body covers the white body: it opens above the prior close and closes below the prior open.

Where: After a rise.

Confirms: A later close below the pattern's low.

Confused with: Dark Cloud Cover: the black candle closes inside the white body, not below it.

Taught as: **Bearish reversal**. In Bulkowski's test: **bearish reversal 79% of the time**.



Bullish Harami

Bullish | Two candles

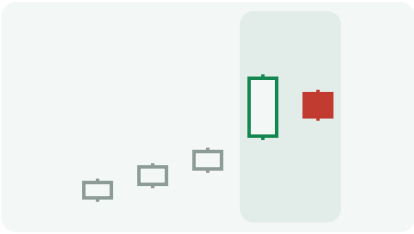
Shows: A tall black candle, then a small white body that sits inside the black body.

Where: After a decline.

Confirms: A later close above the pattern's high.

Confused with: Bullish Engulfing: the second body covers the first instead of sitting inside it.

Taught as: **Bullish reversal**. In Bulkowski's test: **bullish reversal 53% of the time**.



Bearish Harami

Bearish | Two candles

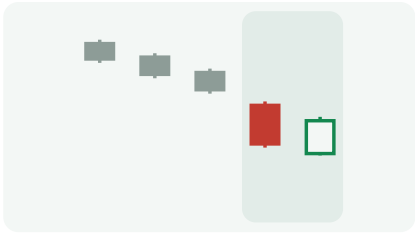
Shows: A tall white candle, then a small black body that sits inside the white body.

Where: After a rise.

Confirms: A later close below the pattern's low.

Confused with: Bearish Engulfing: the second body covers the first instead of sitting inside it.

Taught as: **Bearish reversal**. In Bulkowski's test: **bullish continuation 53% of the time**.



Piercing Line

Bullish | Two candles

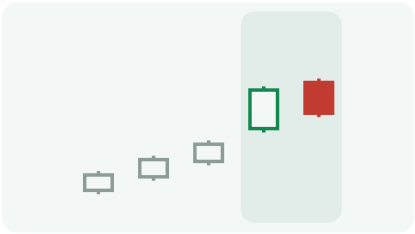
Shows: A black candle, then a white candle that opens below the black candle's low and closes above the middle of the black body, but not above its open.

Where: After a decline.

Confirms: A later close above the pattern's high.

Confused with: Bullish Engulfing: the white body closes above the prior open.

Taught as: **Bullish reversal**. In Bulkowski's test: **bullish reversal 64% of the time**.



Dark Cloud Cover

Bearish | Two candles

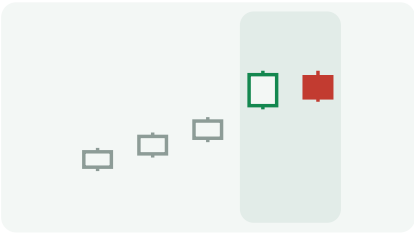
Shows: A tall white candle, then a black candle that opens above the white candle's high and closes below the middle of the white body.

Where: After a rise.

Confirms: A later close below the pattern's low.

Confused with: Bearish Engulfing: the black body closes below the white candle's open.

Taught as: **Bearish reversal**. In Bulkowski's test: **bearish reversal 60% of the time**.



Tweezer Top

Bearish | Two candles

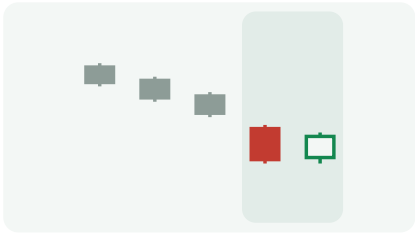
Shows: Two candles side by side with the same, or nearly the same, high. The price reached a level twice and turned back from it.

Where: After a rise.

Confirms: A later close below the pattern's low.

Confused with: Dark Cloud Cover: also white then black after a rise, defined by where the black candle opens and closes, not by matching highs.

Taught as: **Bearish reversal**. In Bulkowski's test: **bullish continuation 56% of the time**.



Tweezer Bottom

Bullish | Two candles

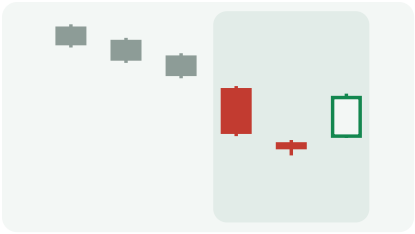
Shows: Two candles side by side with the same low. The price reached a level twice and turned back from it.

Where: After a decline.

Confirms: A later close above the pattern's high.

Confused with: Piercing Line: also black then white after a decline, defined by where the white candle opens and closes, not by matching lows.

Taught as: **Bullish reversal**. In Bulkowski's test: **bearish continuation 52% of the time**.



Morning Star

Bullish | Three candles

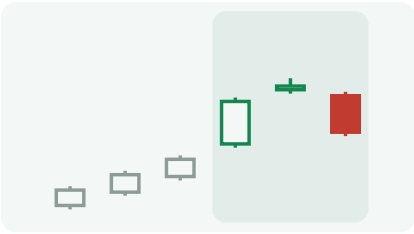
Shows: A tall black candle, a small body that gaps below it, then a tall white candle that closes at least halfway up the first body.

Where: After a decline.

Confirms: A later close above the pattern's high.

Confused with: Piercing Line: two candles, with no small candle in the middle.

Taught as: **Bullish reversal**. In Bulkowski's test: **bullish reversal 78% of the time**.



Evening Star

Bearish | Three candles

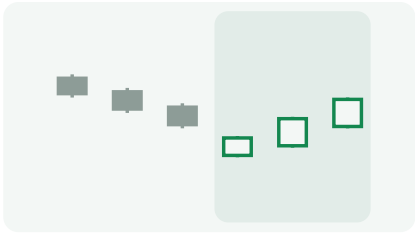
Shows: A tall white candle, a small body that gaps above it, then a tall black candle that closes at least halfway down the first body.

Where: After a rise.

Confirms: A later close below the pattern's low.

Confused with: Dark Cloud Cover: two candles, with no small candle in the middle.

Taught as: **Bearish reversal**. In Bulkowski's test: **bearish reversal 72% of the time**.



Three White Soldiers

Bullish | Three candles

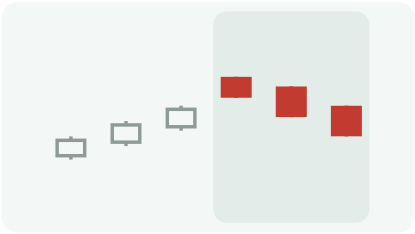
Shows: Three tall white candles in a row, each opening inside the prior body and closing near its high, every close above the last.

Where: After a decline, in Bulkowski's definition.

Confirms: A later close above the third candle's high.

Confused with: White Marubozu: one candle of the same strength.

Taught as: **Bullish reversal**. In Bulkowski's test: **bullish reversal 82% of the time**.



Three Black Crows

Bearish | Three candles

Shows: Three tall black candles in a row, each opening inside the prior body and closing near its low, every close below the last.

Where: After a rise.

Confirms: A later close below the third candle's low.

Confused with: Black Marubozu: one candle of the same weakness.

Taught as: **Bearish reversal**. In Bulkowski's test: **bearish reversal 78% of the time**.

Definitions and tested results: Thomas N. Bulkowski, ThePatternSite.com (thepatternsite.com). Tested results are from his study of 103 candle types on daily charts. They come from idealized "perfect trades" and some rest on small samples, such as 66 three black crows, so they describe one study, not odds.

Primo Trade gives AI-generated analysis for information and education. It is not financial advice. Markets carry risk; do your own research before you trade.