

TWEEZER TOP:



A Tweezer Top is a chart pattern consisting of 2 candlesticks. The first one is a bullish, registering a new high (might be a S/T high), however, the next one is a bearish candlestick that after testing the last candlestick's highs moves directly lower. For a Tweezer Top formation to be valid that 2nd candlestick has to close below the 50% retracement of the first one. This is considered a reversal formation but statistically hasn't proved to be such a strong reversal indicator as theory suggests.