Twitter Thread by Vcp_Trader

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VCP SCANNER

A THREAD ■

Before hopping from scanner to scanner, We need to understand what we are looking for? What is our trading personality?

I personally use 3-4 Scanners regularly to find stocks of my interest. Let's go through them one by one

Scanner 1
This my go to scan, This scan shows the result of all the stocks trading above 20SMA, which have latest % close +- 3%.

Drawdown of this scan is It's result can go upto 1000-1200 stocks in a day. so It's not possible for a part time trader to run this daily.

Link for scanner 1:- https://t.co/93q110yDif

Scanner 2

(DISCLAIMER:- THIS IS NOT MADE BY ME, I'VE FOUND IT ONLINE SOMEWHERE PLS TAG THE OWNER FOR CREDIT IF YOU KNOW)

I don't use it daily, because Scanner 1 gives me all the result I need.

This scanner shows the highest ROC (Rate of change)

Good for people who are aiming for 8-20% moves in a Week's timeframe. (Powerplay moves)

Link of Scanner 2:- https://t.co/ZQcthqw1T5

Scanner 3

Monthly Inside bar& Weekly Inside bar

Though I'm not big fan if IB scanners but still I use it for adding extra stocks in my weekend results.

I deeply respect IB structures but scanners just don't do justice if stock goes up/ down by even 1 Tick.

Scanner links:- MIB:- https://t.co/PlDpjVAJgX

WIB:- https://t.co/uIROL2oNgn

My advice if you're just starting to understand the market structure& how to Differentiate between good,bad and worse setups, start looking at NIFTY500 charts daily. I know it's tough, It'll take 1hour daily minimum in starting but as you'll get habitual,

It'll not take more than 20Mins.

Do the math. 500charts*20days a month*12 months
I.e 120000 charts in a year. This exercise will place yourself on a level which you can't even imagine.