

GORILA CAPITAL

Free trading-education guide · wyckoff-simplified

WYCKOFF SIMPLIFIED · FREE GUIDE

Wyckoff Phases Cheat Sheet

Accumulation and distribution in plain language: the events, the five phases, and how to use them without overfitting.

Inside

- The three Wyckoff laws in one page
- Accumulation events and phases A-E
- Distribution events and phases
- Spring and UTAD: the key tests
- A practical checklist and common mistakes

A free lesson taken from **Price Action Pro**, the course we are preparing for Skool. Free to read and share. Education only, not investment advice. Trading is high risk.

PART 1

Wyckoff in one page

Richard Wyckoff studied how large operators build and unload positions in the early 20th century. His framework describes the **ranges** where that happens: accumulation before an advance and distribution before a decline. It is a way of reading context, not a signal generator.

The three laws

Law	Plain meaning	What to look for
Supply and demand	Price rises when demand exceeds supply, and falls when supply exceeds demand	Who is winning the swings inside the range
Cause and effect	A long range (cause) tends to produce a bigger move (effect)	Width and duration of the range
Effort versus result	Volume (effort) should match price movement (result)	Big volume with little movement = absorption

Note

On spot forex there is no central volume. Tick volume is a rough proxy. On gold futures, indices and crypto you have better volume data.

The four market stages

1. Accumulation (range after a decline)
2. Markup (uptrend)
3. Distribution (range after an advance)
4. Markdown (downtrend)

PART 2

Accumulation: the events



Accumulation sketch: selling climax, automatic rally, tests, spring, sign of strength, last point of support.

Event	What happens	What it tells you
PS: preliminary support	First buying after a long decline	Selling is meeting interest
SC: selling climax	Sharp drop on heavy volume, long lower wicks	Panic selling absorbed by larger buyers
AR: automatic rally	Bounce as selling exhausts	Its high sets the range top
ST: secondary test	Return towards the SC low on lighter volume	Supply is drying up
Spring	Brief break below the range low that quickly reverses	Last shake-out; sell-side liquidity taken
SOS: sign of strength	Strong rally to or through the range top	Demand now in control
LPS: last point of support	Shallow pullback after SOS that holds	Lower-risk area to consider longs

PART 3

Accumulation: phases A to E

Phase	Events	Your job
A: stopping the trend	PS, SC, AR, ST	Stop shorting. Mark the range from SC to AR.
B: building the cause	Many tests of both edges	Be patient. Most of the time is spent here. Avoid trading the middle.
C: the test	Spring (or a final low test)	Watch the reaction. A quick reclaim on low volume is the clue.
D: trend inside the range	SOS, LPS, higher lows	Look for long setups on pullbacks that hold.
E: markup	Price leaves the range	Manage positions; new entries are on pullbacks to old resistance.

Practice tip

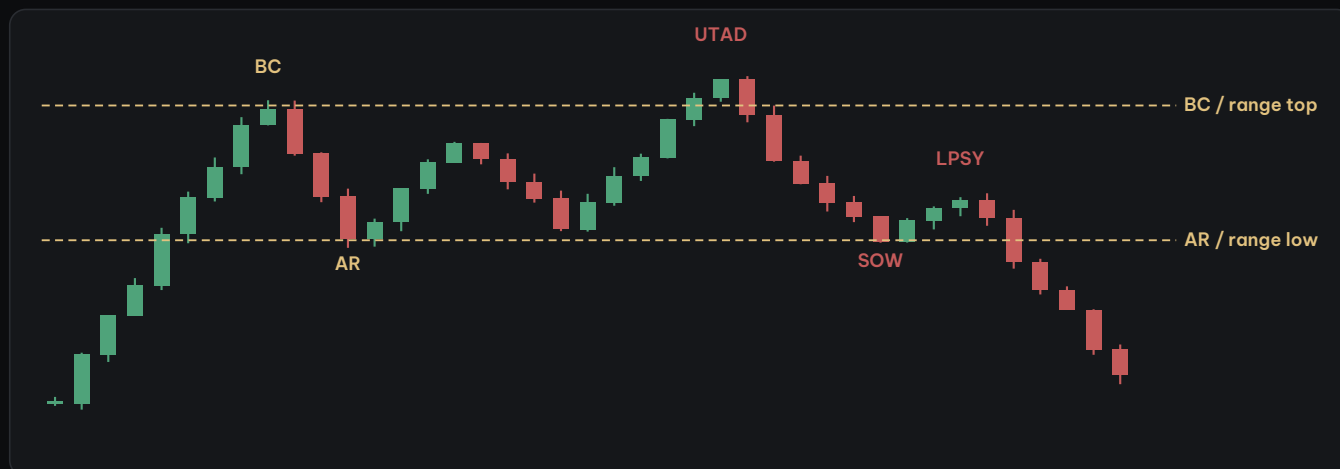
Phase B can last weeks on the daily chart. If you feel bored, you are probably reading it correctly.

Common mistake

Labelling every dip a "spring". A spring only makes sense after phases A and B have built a clear range. Without the range, it is just a lower low.

PART 4

Distribution: the mirror image



Distribution sketch: buying climax, automatic reaction, upthrust after distribution, sign of weakness, last point of supply.

Event	What happens
PSY: preliminary supply	First heavy selling into an advance
BC: buying climax	Euphoric spike on high volume; late buyers enter
AR: automatic reaction	Sharp drop; its low sets the range bottom
ST: secondary test	Rally back to the BC area on lighter volume
UTAD: upthrust after distribution	Break above the range top that fails; buy-side liquidity taken
SOW: sign of weakness	Strong drop to or through the range low
LPSY: last point of supply	Weak rally after SOW that fails below resistance

PART 5

Spring and UTAD in detail

The spring and the UTAD are where Wyckoff meets modern liquidity concepts. Both are sweeps of the range edge.

Grading a spring

Grade	Description	How to treat it
Strong	Shallow break, low volume, closes back inside the same or next candle	Test may not be needed
Average	Deeper break, moderate volume, slower reclaim	Wait for a successful test of the low
Weak / failed	Heavy volume and acceptance below the range	Not a spring. The range may be re-distribution

The UTAD is graded the same way in reverse. In both cases, the reclaim of the range is the information. The break alone tells you nothing.

Practice tip

On your execution timeframe, a spring often looks like a liquidity sweep followed by displacement and a fair value gap. The two frameworks describe the same behaviour.

PART 6

A practical Wyckoff checklist

- ☐ Was there a clear prior trend (needed for accumulation or distribution to make sense)?
- ☐ Can I identify a climax (SC or BC) and the automatic move that defines the range?
- ☐ Is the range wide and long enough to matter on this timeframe?
- ☐ In phase B, are tests of the lows getting lighter (accumulation) or tests of the highs (distribution)?
- ☐ Has there been a spring or UTAD, and was it reclaimed quickly?
- ☐ Is there an SOS or SOW that changes structure inside the range?
- ☐ Does my entry sit at an LPS or LPSY, with the stop beyond the spring or UTAD extreme?
- ☐ Does the higher timeframe support the direction?

Mistakes we see most

- Forcing labels onto every range. Many ranges are just consolidation and resolve in the trend direction.
- Trading in phase B. It is designed to frustrate both sides.
- Ignoring the higher timeframe. A 5-minute accumulation inside a daily downtrend usually fails.
- Expecting a textbook picture. Real ranges skip events or repeat them.

PART 7

Practice and review

- []** Find three completed daily ranges on gold or an index from the past year. Label SC/BC, AR and the range edges.
- []** For each, decide whether it was accumulation, distribution or re-accumulation, then check what happened next.
- []** Replay one 1H range bar by bar and write your phase label every ten bars.
- []** Post your marked-up chart in the free Telegram or Discord community and ask for a review. Explaining your reasoning out loud is the fastest way to find the gaps.

Field	Your note
Market / timeframe	
Prior trend	
Climax and AR levels	
Phase now	
Spring / UTAD seen?	
Plan (if any)	
Outcome	

KEEP LEARNING

Where to go next

This guide is one free lesson. If it helped, these are the next steps, all optional.

Next step	What it is
Free community	Daily market notes, session plans and chart reviews. No signals for sale, no account managers.
Telegram	t.me/gorilacapital99
Discord	discord.gg/aHRUT6DhT
WhatsApp channel	whatsapp.com/channel/0029Vb8jer11nozBPjBeAM06
Gorila Zones (\$49, one-time)	Our TradingView education tool that marks supply and demand zones, structure breaks and a historical stats table. Details: finance-gorila.pages.dev/indicator
Price Action Pro (coming soon on Skool)	The full course this guide comes from: structure, liquidity, zones, sessions and risk, with drills and chart reviews. Join the community above to hear when it opens.
More free guides	finance-gorila.pages.dev/free

Risk warning

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