

Pivot Prof MT4



NEW for version 9.0:

added Mid-Pivot levels for every timeframe

option to show prices with the text labels

Pivot Prof is a professional pivot tool that provides full control over the simultaneous display of multiple timeframe support and resistance levels for trading.

Pivot Prof brings you all of these features:

- H1, H2, H4, H6, H8, H12, Daily, Weekly, Monthly Pivot + Support & Resistance levels + mid-pivot levels + Fibonacci extensions + previous high/low levels (21 levels calculated for each timeframe)
- Custom starting hours to allow you to tune the levels to the market
- Customize the way Sundays are calculated
- Select any or all of the timeframes to be displayed simultaneously from H1, Daily, Weekly, Monthly and a Custom timeframe from H2, H4, H6, H8, H12
- Turn on/off the high/low and Fibonacci extensions individually for each timeframe
- AutoHide feature keeps your charts clean and tidy by hiding levels that are irrelevant to the chart timeframe
- Customize the line styles, colors, fonts.
- Clear and easy to read labels + option to display price
- Customize the display options: classic Full Width; Right Side of the chart; or Timed to show from the price and time they become valid for trading (extremely useful)

Trading pivots and the support and resistance levels has long been established in the realm of the professional trader. You will be surprised how often these levels offer great trading opportunities but, you need the right package to give you the right opportunity. Normal pivot indicators offer you basic lines on a chart normally calculated from the daily chart bar, but that daily chart bar starts at midnight! ask yourself what relevance that is to the market times?

Pivot Prof will allow you to set the starting hour of the daily and custom levels from. Daily levels are just one face though, there are great opportunities to be seen using other calculation times and Pivot Prof brings you Hourly, Daily, Weekly, Monthly and Custom levels from H2, H4, H6, H8, H12 plus Fibonacci extensions and high/low levels and these can all be displayed at once. Both the daily and custom levels have the facility to specify the starting hour to allow you to tune the pivots to the market cycles.

Pivot Prof goes so much further than just bringing you all these levels and displaying them all simultaneously on the chart....

AutoHide feature hides irrelevant levels in respect to the timeframe of your chart so they remain clean and easy to read and there is no need to reconfigure Pivot Prof each time you change timeframe or chart.

Customize the line styles, and colors, as well as the label size and label colors.

Customize the way levels are displayed, classic line across the chart, always to the right of the chart, or you can use the fantastic Timed feature to show levels on the chart at the time and place that they become valid for trading, this great feature increases their usability.

Trading the levels or simply using them as guides to support and resistance has never been so easily done. The H1, H2, H4 timeframes with the extra Fibonacci and High/Low levels are especially useful for the intraday trader and confluences of levels in the same area from different timeframes provides even stronger information to trade with.

Getting Started

Pivot Prof consists of a single file which needs to be located into the\MQL4\Indicators folder.

Once you have located the .ex4 file in the indicators folder simply start MetaTrader 4. Pivot Prof will now be available in the Navigator menu and can be attached to any chart just like any other indicator.

When first attaching Pivot Prof to a chart or changing timeframes you may see a message in the Experts tab saying "Period data not ready" this is normal as Pivot Prof does access many different pieces of data and if MT4 has not finished building or supplying the data to Pivot Prof this message will appear. This normally goes away after a few ticks, or a little longer if the chart history is not up to date. Changing the chart timeframe can sometimes force this process along.

Demo Version & Back Tests

Pivot Prof is a real time tool that makes extensive use of chart objects. The MT4 Strategy/Visual Tester does not work with objects and therefore this indicator will not display correctly in demo or back test modes. This in no way impacts the normal use of Pivot Prof.

Input Options

There are a number of input options that you can adjust to your own preference:

Variable	Options	Meaning
Display Hourly Levels	True or False	Turns ON/OFF the display of Hourly levels
Display Daily Levels	True or False	Turns ON/OFF the display of Daily levels
Use Separate Sunday	True or False	<p>This setting is only used if Use Custom Day Option is FALSE</p> <p>TRUE: the charts daily bars will be used including Sunday as an individual day. As Sunday hours are limited this means the pivots shown on a Monday will be close together.</p> <p>FALSE: the daily bars will be used but Sunday & Monday data will be merged to create pivot levels for Tuesday, and Fridays data will be used to calculate levels for Sunday & Monday (Recommended setting if not using Custom Day Option)</p>
Use Custom Day Option	True or False	<p>TRUE: the daily levels will be calculated using the Custom Day Start Hour as the start of the 24hr period. This should be set to the hour of the bar required on the charts.</p> <p>FALSE: the daily levels will be calculated using the charts daily bars.</p>
Custom Day Start Hour	Integer value (0-23)	<p>Used only if Use Custom Day Option = TRUE</p> <p>Enter the start hour wanted from chart time for Daily levels. Example: you want the 24hr period to start with the Sydney opening which is the 11pm on your hourly chart, so you would enter 23</p>
Display Weekly Levels	True or False	Turns ON/OFF the display of Weekly levels
Display Monthly Levels	True or False	Turns ON/OFF the display of Monthly levels
Display Custom Levels	True or False	Turns ON/OFF the display of Custom levels
Custom Period	Two_Hours Four_Hours Six_Hours Eight_Hours Twelve_Hours	<p>Only used if Display Custom Levels = TRUE</p> <p>Sets the timeframe for the Custom levels. (select from list)</p>
Custom Period Start Hour	Integer value (0-23)	<p>Only used if ShowCustom = True</p> <p>Enter the start hour required from chart time for Custom</p>

		<p>levels.</p> <p>Example: you want the Custom Period to be calculated starting with midnight on the chart so you enter 0. If you had selected the Six_Hours Custom Period the Custom levels will then be calculated every 6 hours from the midnight ie: Midnight, 6am, noon, 6pm</p>
Display Hourly High/Low	True or False	Turns ON/OFF display of previous Hourly high/low levels
Display Daily High/Low	True or False	Turns ON/OFF display of previous Daily high/low levels
Display Weekly High/Low	True or False	Turns ON/OFF display of previous Weekly high/low levels
Display Monthly High/Low	True or False	Turns ON/OFF display of previous Monthly high/low levels
Display Custom High/Low	True or False	Turns ON/OFF display of previous Custom high/low levels
Display Hourly Mid Levels	True or False	Turns ON/OFF display of Hourly Mid-Pivot levels
Display Daily Mid Levels	True or False	Turns ON/OFF display of Daily Mid-Pivot levels
Display Weekly Mid Levels	True or False	Turns ON/OFF display of Weekly Mid-Pivot levels
Display Monthly Mid Levels	True or False	Turns ON/OFF display of Monthly Mid-Pivot levels
Display Custom Mid Levels	True or False	Turns ON/OFF display of Custom Mid-Pivot levels
Display Hourly Fib Extensions	True or False	Turns ON/OFF display of Hourly Fib Extension levels
Display Daily Fib Extensions	True or False	Turns ON/OFF display of Daily Fib Extension levels
Display Weekly Fib Extensions	True or False	Turns ON/OFF display of Weekly Fib Extension levels
Display Monthly Fib Extensions	True or False	Turns ON/OFF display of Monthly Fib Extension levels
Display Custom Fib Extensions	True or False	Turns ON/OFF display of Custom Fib Extension levels
Fib Level 1	Decimal value	<p>Enter the Fibonacci extension value required.</p> <p>Example: you want a 161.8% extension so you enter 161.8</p> <p>The extension is calculated from the high/low of the relevant period and is displayed as both a positive and negative extension.</p> <p>If the value is set to 0.0 no level will be displayed</p>
Fib Level 2	Decimal value	See Fib Level 1 description
Fib Level 3	Decimal value	See Fib Level 1 description
Line Display Position	Timed Right_Side Full_Width	<p>Sets the location of the all level lines on the chart</p> <p>Timed = lines start at the point they become valid for use</p> <p>Right_Side = lines to the right of the bars on chart</p> <p>Full_Width = lines across whole chart</p>
Use AutoHide Feature	True or False	<p>Automatically hides lower timeframe levels on higher timeframe charts when set to true.</p> <p>Example: Hourly levels will only be shown on timeframes up to H1 (see also AutoHide Matching TF)</p> <p>This helps to keep the charts clear of irrelevant levels</p>
AutoHide Matching TF	True or False	<p>Only used if AutoHide = True.</p> <p>Automatically hides levels from the same timeframe as the chart if set true. Example: Hourly levels will only be shown on timeframes less than H1</p>
Color: R3 level	Select MT4 Color	Sets the color for all R3 levels
Color: Mid R3 level	Select MT4 Color	Sets the color for all Mid R3 levels
Color: R2 level	Select MT4 Color	Sets the color for all R2 levels
Color: Mid R2 level	Select MT4 Color	Sets the color for all Mid R2 levels
Color: R1 level	Select MT4 Color	Sets the color for all R1 levels
Color: Mid R1 level	Select MT4 Color	Sets the color for all Mid R1 levels
Color: PP level	Select MT4 Color	Sets the color for all PP levels

Color: Mid S1 level	Select MT4 Color	Sets the color for all Mid S1 levels
Color: S1 level	Select MT4 Color	Sets the color for all S1 levels
Color: Mid S2 level	Select MT4 Color	Sets the color for all Mid S2 levels
Color: S2 level	Select MT4 Color	Sets the color for all S2 levels
Color: Mid S3 level	Select MT4 Color	Sets the color for all Mid S3 levels
Color: S3 level	Select MT4 Color	Sets the color for all S3 levels
Color: High level	Select MT4 Color	Sets the color for all High levels
Color: Low level	Select MT4 Color	Sets the color for all Low levels
Color: Fib Level 1 – Resistance	Select MT4 Color	Sets the color for all Fib Level 1 – Resistance levels
Color: Fib Level 2 – Resistance	Select MT4 Color	Sets the color for all Fib Level 2 – Resistance levels
Color: Fib Level 3 - Resistance	Select MT4 Color	Sets the color for all Fib Level 3 – Resistance levels
Color: Fib Level 1 – Support	Select MT4 Color	Sets the color for all Fib Level 1 – Support levels
Color: Fib Level 2 – Support	Select MT4 Color	Sets the color for all Fib Level 2 – Support levels
Color: Fib Level 3 - Support	Select MT4 Color	Sets the color for all Fib Level 3 – Support levels
Display Price with Label	True or False	Displays the price as part of the text label for each level
Round Price to nearest PIP	True or False	Rounds the displayed prices for easier reading
Display Text Labels	True or False	TRUE: every level will have a label printed just below the line to identify the level FALSE: no labels will be displayed
Use Custom Text Color	True or False	TRUE: the text color of all level labels will be set to the color set by parameter Custom Text Color FALSE: the text color of all level labels will match the color of the level line
Custom Text Color	Select MT4 Color	Only used if CustomTextColor = True See CustomTextColor
Text Font	MT4 text font	Enter a valid MT4 font name Note: choosing different fonts can cause problems with labels over lapping etc.
Text Font size	Integer value	Sets the size of the font for all level labels Note: choosing different font sizes can cause problems with labels over lapping etc.
Text Offset	Integer value	Can be used to help correct over lapping labels
Hourly Line Style	Solid Dot Dash Dashdot Dashdotdot	Sets the line style for Hourly levels
Daily Line Style	See Hourly_Style	Sets the line style for Daily levels
Weekly Line Style	See Hourly_Style	Sets the line style for Weekly levels

Monthly Line Style	See Hourly_Style	Sets the line style for Monthly levels
Custom Line Style	See Hourly_Style	Sets the line style for Custom levels

When the indicator is deleted from a chart it will automatically delete all the levels and labels from that chart.

When using the Fibonacci Extension or High/Low levels you may get some overlapping of the labels for a single timeframe where the price of the levels is close to each other, this cannot be avoided but multiple levels close together often means a stronger area of support or resistance.