

Pivot Prof

ver: 10



NEW for version 10.0:

added - choice of: Standard (Floor), Fibonacci, Camarilla, Woody's, or DeMark pivots

added - option to display opening timeframe price level

Pivot Prof is a professional pivot tool that provides full control over the simultaneous display of multiple timeframe support and resistance levels for trading and brings you all these features:

- Choice of pivots: Standard (floor), Fibonacci, Camarilla, Woody's, DeMark
- H1, H2, H4, H6, H8, H12, Daily, Weekly, Monthly Pivot + Support & Resistance levels
- Mid-Pivot levels
- Previous high/low and current open levels
- 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
- AutoHide feature keeps your charts clean and tidy by hiding levels that are irrelevant to the chart timeframe
- Customize the levels displayed by timeframe
- Customize the line styles, colors, fonts.
- Clear and easy to read labels with option to display prices
- 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 (super useful)

Trading pivots and the support and resistance levels offered by pivot 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 to calculate the daily 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 and H4 timeframes with the extra Open 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\MQL5\Indicators folder.

Once you have located the .ex5 file in the indicators folder simply start MetaTrader 5. Pivot Prof will now be available in the Navigator menu and can be attached to a chart like any other indicator.

When first attaching Pivot Prof to a chart or changing timeframes you may see a message in the Experts tab say "Period data not ready" this is normal as Pivot Prof does access many different pieces of data and if MT5 has not finished building or supplying them to Pivot Prof the 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 often force this process along.

Pivot Types

From version 10 onwards you can now choose between 5 different pivot calculation methods allowing you to choose the ones that you want to use.

Standard (floor trading) Pivots: These are the best know pivot calculations that provide a central Pivot Point and 6 support and resistance levels.

Fibonacci Pivots: Calculated using the Fibonacci ratios provides 6 support and resistance levels plus a central pivot.

Camarilla Pivots: Provides 8 levels of support and resistance but no central pivot point.

Woody's Pivots: Provides 4 levels of support and resistance plus a central pivot point.

DeMark Pivots: Provides 2 levels of support and resistance that represent the top and bottom of the expected range.

You can freely switch between the different pivot types and display different ones on different charts at the same time.

In addition to the standard levels provided by the pivot calculation Pivot Prof offers you the choice of also displaying: Mid-Point levels, High & Low of the previous period, Open of current period and these are all selectable by timeframe.

AutoHide

Please make sure that you check out the Autohide feature which makes adjusting Pivot Prof when switching timeframes unnecessary as it automatically hides irrelevant levels for the chart timeframe selected.

Custom Start

The Daily and Custom timeframes offers you the chance to specify the starting hour to calculate the Day or Custom timeframe from. Simply select the hour of the start bar you wish to use. Example: you want to use the start of Sydney session as the beginning of your calculation period and this is 22:00 by your chart time, so just use the hour 22 in the custom start hour.

Input Options

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

Variable	Options	Meaning
Pivot Calculation Method	Standard Fibonacci Camarilla Woody DeMark	Selects the calculation method

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
Daily Option	Custom_Day Separate_Sunday Merge_Sunday	<p>Sets how the daily levels will be calculated:</p> <p>Custom_Day means the daily levels will be calculated using the DayCustomStart hour as the start of the 24hr period.</p> <p>This should be set to the hour of the bar required on the charts.</p> <p>Separate_Sunday means that the charts daily bars will be used including Sunday. As Sunday hours are limited this means the pivots shown on a Monday will be close together.</p> <p>Merge_Sunday means that 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</p>
Daily Period Start Hour	Interger value (0-23)	<p>Used only if DayOption = Custom_Day</p> <p>Enter the start hour wanted from chart time for Daily levels.</p> <p>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 ShowCustom = True</p> <p>Sets the timeframe for the Custom levels.</p>
Custom Period Start Hour	Interger value (0-23)	<p>Only used if ShowCustom = True</p> <p>Enter the start hour wanted from chart time for Custom levels.</p> <p>Example: you want the CustomPeriod to be calculated starting with midnight on the chart so you enter 0. If you had selected the Six_Hours CustomPeriod the Custom levels will then be calculated every 6 hours from the midnight</p> <p>ie: Midnight, 6am, noon, 6pm</p>
Display Hourly Mid-Pivot Levels	True or False	Turns ON/OFF display of Hourly Mid-Pivot Levels
Display Daily Mid-Pivot Levels	True or False	Turns ON/OFF display of Daily Mid-Pivot Levels
Display Weekly Mid-Pivot Levels	True or False	Turns ON/OFF display of Weekly Mid-Pivot Levels
Display Monthly Mid-Pivot Levels	True or False	Turns ON/OFF display of Monthly Mid-Pivot Levels
Display Custom Mid-Pivot Levels	True or False	Turns ON/OFF display of Custom Mid-Pivot Levels
Display Hourly Mid Levels	True or False	Turns ON/OFF display of Hourly Mid-Pivot Levels
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 Open	True or False	Turns ON/OFF display of Open level - current Hourly period
Display Daily Open	True or False	Turns ON/OFF display of Open level - current Daily period
Display Weekly Open	True or False	Turns ON/OFF display of Open level - current Weekly period
Display Monthly Open	True or False	Turns ON/OFF display of Open level – current Monthly period
Display Custom Open	True or False	Turns ON/OFF display of Open level – current Custom period
Line Display Position	Full_Width Right_Side Timed	Sets the location of the level lines on the chart Full_Width = lines across whole chart Right_Side = lines to the right of the bars on chart Timed = lines start at the point they become valid for use
Use AutoHide Feature	True or False	Automatically hides lower timeframe levels on higher timeframes when set to true. Example: Hourly levels will only be shown on timeframes up to H1 (see also HideMatchingTF) This helps to keep the charts clear of irrelevant levels
AutoHide Matching TF	True or False	Only used if AutoHide = True. 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
Display Price with Label	True or False	Shows level price with label
Round Prices	True or False	Rounds the price to nearest PIP
Color: R4 level	Select MT5 Color	Sets the color for all R4 levels (Camarilla only)
Color: Mid R4 level	Select MT5 Color	Sets the color for all Mid R4 levels (Camarilla only)
Color: R3 level	Select MT5 Color	Sets the color for all R3 levels
Color: Mid R3 level	Select MT5 Color	Sets the color for all Mid R3 levels
Color: R2 level	Select MT5 Color	Sets the color for all R2 levels
Color: Mid R2 level	Select MT5 Color	Sets the color for all Mid R2 levels
Color: R1 level	Select MT5 Color	Sets the color for all R1 levels
Color: Mid R1 level	Select MT5 Color	Sets the color for all Mid R1 levels

Color: PP level	Select MT5 Color	Sets the color for all PP levels
Color: Mid S1 level	Select MT5 Color	Sets the color for all Mid S1 levels
Color: S1 level	Select MT5 Color	Sets the color for all S1 levels
Color: Mid S2 level	Select MT5 Color	Sets the color for all Mid S2 levels
Color: S2 level	Select MT5 Color	Sets the color for all S2 levels
Color: Mid S3 level	Select MT5 Color	Sets the color for all Mid S3 levels
Color: S3 level	Select MT5 Color	Sets the color for all S3 levels
Color: Mid S4 level	Select MT5 Color	Sets the color for all Mid S4 levels (Camarilla only)
Color: S4 level	Select MT5 Color	Sets the color for all S4 levels (Camarilla only)
Color: High level	Select MT5 Color	Sets the color for all High levels
Color: Low level	Select MT5 Color	Sets the color for all Low levels
Color: Open level	Select MT5 Color	Sets the color for all Open Levels
Use custom Text color	True or False	<p>True = the text color of all level labels will be set to the color selected in TextColor</p> <p>False = the text color of all level labels will match the color of the line</p>
Custom Text color	Select MT5 Color	<p>Only used if CustomTextColor = True</p> <p>See CustomTextColor</p>
Text font size	Integer value	Sets the size of the font for all level 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
Line thickness	Integer value	Sets the thickness of the level lines

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 when the levels are very close to each other, this cannot be avoided but multiple levels close together often means a stronger area of support or resistance.





