

# Pivot Prof

ver: 11



## NEW for version 10 & 11:

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

**added - option to display opening timeframe price level**

**added – automatic label spacing**

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 and automatic spacing feature
- 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.

There is a full table of all the input parameters that allow you to customize Pivot Prof later in this manual

The following sections give you some further information on some of the important features.

Items shown in **RED** are refer to input parameter names which you can see in the input table further on.

## 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 just set the **Pivot Calculation Method** to the required pivot type.

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.

## Daily Pivots

Pivot Prof gives you three choices for selecting the period to calculate the daily pivots from. Simply set **Daily Option**

To one of the following choices:

### Custom\_Day

This option allows you to specify the starting hour of the day to create the 24 hour period instead of being limited to the brokers daily bar times.

Select Custom\_Day and then set the hour of the starting bar that you wish to use.

Example: you want to use the start of Sydney session as the beginning of your daily calculation period and this is 22:00 by your chart time, so just use the hour 22 in the **Daily Period Start Hour** and ensure that you have **Daily Option** set to Custom\_Day.

### Separate\_Sunday

This option uses the standard daily bars from your charts to create the pivot levels and treats Sunday as a separate day. This means that Daily Pivot levels shown on a Monday will have been created from the small Sunday daily bar.

### Merge\_Sunday

This option uses the standard daily bars from your charts to create the pivot levels but, for Sunday and Monday it uses Friday to calculate the pivot levels, and for Tuesday it treats Sunday & Monday as one day to create the pivot levels. This ensures that there is no short day used to calculate misleading pivot levels.

## Custom Pivots

Pivot Prof allows you to create a Custom timeframe simply set **Display Custom Levels** = TRUE, then choose a timeframe period in **Custom Period** and then set the starting hour in **Custom Period Start Hour**.

The Four\_Hour timeframe is very useful for intraday trading.

## Mid-Pivot Levels

For each of the pivot timeframes there is an option to display the mid-pivot levels. These are calculated as halfway between each level.

## High / Low Levels

For each of the pivot timeframes there is an option to display the High and the Low level of the period used to calculate the pivots.

For example: if you are using Hourly pivots and it has just calculated the pivots from the 9:00 bar, then the High and Low levels will be the High and Low price of the 9:00 bar.

## Open Levels

For each of the pivot timeframes there is an option to display the Open level of the relevant period used to trade the pivot levels.

For example: if you are using Hourly pivots and it has just calculated the pivots from the 9:00 bar, then the Open level will be the opening price of the 10:00 bar.

## Line Display

Pivot Prof allows you to choose between three different ways of display the levels on the chart. Simply select your preferred method using the **Line Display Position** input as follows:

### Timed

This is the most useful method of display. The lines will start on the chart at the time immediately following the calculation period. This means you see them from the time that the levels can be traded, ensuring that you do not use out of date levels.

For example: you are using Hourly pivots and it is 10:15am The current pivots will have been calculated from the 9:00-10:00 bar and the lines showing the levels will start on your chart at 10:00am

### Right\_Side

The lines will always start to the right of the bars on your chart.

### Full\_Width

The lines will be shown right across your chart.

## AutoHide Feature

The AutoHide feature makes adjusting Pivot Prof when switching timeframes unnecessary. It automatically hides irrelevant levels for the chart timeframe selected.

For example if you are looking at the Daily Chart with **Use AutoHide Feature** set to TRUE (turned on), it will not bother to display lower timeframe pivots as these will all be concentrated in one area and irrelevant to the chart you are viewing. It will continue to show higher timeframe pivots.

Additionally, you may also want to hide the same timeframe pivots, for example you are viewing the Daily chart and only wish to see pivots from timeframes above this level. To do this simply set **AutoHide Matching TF** = TRUE

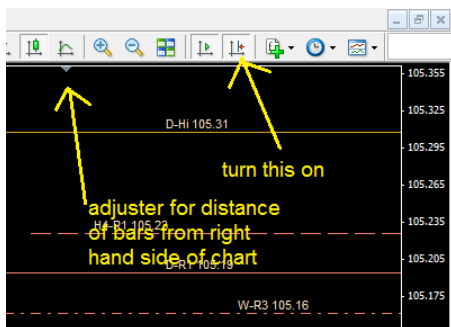
Once you have setup your choices as you change timeframes on the chart the different timeframe pivots will automatically be shown/hidden.

## Labels

Each level on the chart has a label just above to identify it and optionally you can display the price with the label.

The size of the text and the size and scale of the chart will impact how much if any the labels may overlap. Pivot Prof has a unique feature that automatically adjusts the label spacing to the optimum level every time you alter the chart (see input parameter Use Automatic Label Spacing). It is strongly recommended that you leave this set to automatic.

Do not forget that you can use the standard MT4 feature to adjust the distance of the bars on the chart from the right hand side. Just drag the small triangle to the left/right to adjust.



## Demo Versions

Pivot Prof is a real time tool that makes extensive use of graphical objects to display the levels on charts. The MetaTrader Strategy/Visual Tester does not work with objects and therefore this indicator will not display in demo mode. This in no way impacts the normal use of Pivot Prof.

## Getting Started

This section applies to both MT5 & MT4 simply change the '5' to a '4' where required.

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.

## 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><b>Custom_Day</b> means the daily levels will be calculated using the <b>Daily Period Start Hour</b> as the start of the 24hr period. This should be set to the hour of the bar required on the charts.</p> <p><b>Separate_Sunday</b> means that the charts daily bars will be used including Sunday. As Sunday hours are limited this</p>

		<p>means the pivots shown on a Monday will be close together.</p> <p><b>Merge_Sunday</b> means that the daily bars will be used but Sunday &amp; 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 <b>Day Option</b> = 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 <b>Display Custom Levels</b> = True</p> <p>Sets the timeframe for the Custom levels.</p>
Custom Period Start Hour	Interger value (0-23)	<p>Only used if <b>Display Custom Levels</b> = True</p> <p>Enter the start hour wanted from chart time for Custom levels.</p> <p>Example: you want the <b>Custom Period</b> to be calculated starting with midnight on the chart so you enter 0. If you had selected the Six_Hours in <b>Custom Period</b> the Custom levels will then be calculated every 6 hours from the midnight 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 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	<p>Sets the location of the level lines on the chart</p> <p>Full_Width = lines across whole chart</p>

	Timed	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 <b>AutoHide Matching TF</b> ) This helps to keep the charts clear of irrelevant levels
AutoHide Matching TF	True or False	Only used if <b>Use AutoHide Feature</b> = 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 to nearest PIP	True or False	Rounds the price to nearest PIP
Use custom Text color	True or False	True = the text color of all level labels will be set to the color selected in <b>Custom Text Color</b>  False = the text color of all level labels will match the color of the line displayed
Custom Text color	Select MT5 Color	Only used if <b>Use custom Text color</b> = True
Text font size	Integer value	Sets the size of the font for all level labels
Use Automatic Label Spacing	True or False	<b>TRUE:</b> uses the text size, chart size and label sizes to automatically space the labels out on the chart for optimum viewing <b>FALSE:</b> allows you to manually set the label spacing with the input value <b>Label Spacing</b> . Note: changing chart size, text size etc. will cause the labels to move when not using automatic text spacing.
Label Spacing (if not auto)	Integer value	Defines the spacing to be used for labels larger number = larger spacing Default =5
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
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 <b>Note: Not valid on Pivot Prof MT4 version</b>

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.

