

Fulcrum Pivot Levels

Multi-method pivot framework with confluence zones and level alerts

User Manual • Version 2.40

This manual covers what the indicator draws on the chart, how each level is computed, and every setting available. No programming knowledge is required.

Platforms	MetaTrader 4 and MetaTrader 5
Type	Chart-window indicator: pivot, support and resistance levels
Engine	Higher-timeframe pivot calculation — Classic, Fibonacci, Woodie, or all three at once
Publisher	GEMA Dev

1. Overview

The indicator draws the pivot framework computed from a higher timeframe — the daily period by default. These are the reference levels floor traders, institutions and a large part of the retail market watch every session: because so many participants act on them, price genuinely tends to react around them.

- **Pivot point (P)**, three **resistances (R1–R3)** and three **supports (S1–S3)**, fixed for the whole reference period.
- The reference **Open, High, Low and Close** lines the calculation is built from.
- Three methods — **Classic, Fibonacci, Woodie** — or an **All** mode that plots the three at once and shades where they agree.
- A configurable **reference timeframe**, from M30 to Monthly.
- An optional **history** of previous periods, each set confined to the period it belongs to.
- Touch and break **alerts**, off by default, on the levels you actually display.
- A label at the end of every line, carrying the code and, on request, the price and the distance to it.

MT4 and MT5 apply the same formulas to the same settings. Small differences in the level prices can still appear between the two platforms, because the terminals do not build their higher-timeframe candles the same way (section 8).

2. Installation

1. In the terminal, open File → Open Data Folder.
2. Open the MQL4 (or MQL5) folder, then the Indicators sub-folder.
3. Copy Fulcrum_Pivot_Levels.ex4 (or .ex5) into it.
4. Restart the terminal, or right-click the Navigator panel and choose Refresh.
5. Drag Fulcrum_Pivot_Levels from the Navigator onto a chart whose timeframe is lower than the reference timeframe you intend to use (section 5), and click OK.

An .ex4 file will not work in MT5, and an .ex5 file will not work in MT4. Install the file matching your platform.

On first installation a right margin is added to the chart so the labels of the current period stay visible. Nothing else in your chart settings is touched, and the adjustment is made once per chart.

With the factory settings the indicator computes the daily pivots with the Classic method and shows the current day only: eleven horizontal lines, each carrying a short label to the right of the last candle. Hover a label to read the exact price.

3. How It Works

3.1 The reference period

All the levels of a given period are derived from the previous completed period of the reference timeframe. With the default daily reference, today's levels are computed from yesterday's High, Low and Close, together with today's Open.

- **The levels are fixed for the whole period.** Once a period opens, its levels are set and do not move again, whatever price does. You know them before the session starts.
- **They are recomputed only when a new reference period opens.** At the rollover the previous set is left on its own candles and a fresh set is drawn.
- **Every line is a segment, not a ray.** It stops at the end of the period it belongs to and is never extended to the right.

3.2 The Open / High / Low / Close lines

These four dotted lines are the raw material of the calculation, and many traders use them as levels in their own right.

Line	What it is	Why it matters
O	Open of the current reference period	The session's reference price. Trading above it is a bullish stance for the period, below it a bearish one.
H	High of the previous reference period	The last accepted ceiling. A clean break above signals continuation; a rejection often ends the move.
L	Low of the previous reference period	The mirror of the High: the last accepted floor.
C	Close of the previous reference period	The previous settlement price — a natural magnet, and the reference for the period's gap.

The distance between the previous High and Low — the **range** — is the yardstick of the whole calculation: every support and resistance is a projection of that range around the pivot. A quiet previous period produces tight levels, a volatile one produces wide levels. The framework adapts to the instrument on its own.

3.3 The pivot, its resistances and its supports

The pivot point (P) is an average of the previous period's High, Low and Close: the price around which the market spent most of its energy. It is used as the period's dividing line. The resistances above and the supports below are projections of the previous range on either side of it, graded by distance.

Level	What it usually represents
R1 / S1	The first reaction level. Reached on most sessions — the natural first target of a move away from the pivot.
R2 / S2	The extension level. Reached on trending sessions — a strong take-profit area.
R3 / S3	The exhaustion level. Reached only on wide, one-directional sessions — the area where a move is statistically stretched.

3.4 The three calculation methods

The pivot family is not a single formula but a set of variations. Below, H, L and C are the High, Low and Close of the previous reference period, and $\text{Range} = H - L$.

	Classic (Floor Trader)	Fibonacci	Woodie
P	$(H + L + C) / 3$	$(H + L + C) / 3$	$(H + L + 2C) / 4$
R1	$(2 \times P) - L$	$P + 0.382 \times \text{Range}$	$(2 \times P) - L$
S1	$(2 \times P) - H$	$P - 0.382 \times \text{Range}$	$(2 \times P) - H$
R2	$P + \text{Range}$	$P + 0.618 \times \text{Range}$	$P + \text{Range}$
S2	$P - \text{Range}$	$P - 0.618 \times \text{Range}$	$P - \text{Range}$
R3	$H + 2 \times (P - L)$	$P + \text{Range}$	$H + 2 \times (P - L)$
S3	$L - 2 \times (H - P)$	$P - \text{Range}$	$L - 2 \times (H - P)$

Method	Character	Best suited to
Classic	Neutral and the most widely watched.	The default choice. Because it is the most popular method, its levels are the most self-fulfilling. Start here.
Fibonacci	Tighter levels, closer to the pivot.	Range-bound sessions and short-term scalping, where the Classic R1 / S1 are often too far to be reached.
Woodie	Biased towards the previous close.	Instruments with meaningful closes and gaps, and trend-following approaches that want the framework to lean with the last session.

The three methods share the same Open, High, Low and Close lines — those do not depend on the formula. Classic and Fibonacci also share exactly the same pivot point; only their resistances and supports differ.

3.5 All mode — the three methods at once

Set the calculation method to All and the indicator plots the three frameworks on the same chart. This turns the pivot set into a confluence map: instead of asking which method is right, you read where the three of them agree.

- **Method letters.** Every pivot, resistance and support carries the letter of the method that produced it — C for Classic, F for Fibonacci, W for Woodie. A label reads R1 C, S2 F, R3 W. The O / H / L / C lines carry no letter and are drawn once.
- **Merged lines.** When two or three methods produce the same price, they are merged into a single line whose label lists all of them. The Classic and Fibonacci pivots being identical by construction, the pivot normally shows as P C/F plus a separate P W.
- **Agreement zones.** For the pivot and each of the six levels, a grey rectangle spans the lowest and the highest of the three method values. Its width is the information: a narrow zone means the methods converge, and marks a high-confluence area worth building a trade around. A wide zone means they disagree — treat the whole band as the level. When the three land on the same price, no zone is drawn.

The zones can be filled or drawn as an outline only, and their colour can be changed. Outline-only keeps the candles fully visible inside the band. Every setting of this group is ignored unless the calculation method is set to All.

3.6 Previous periods

By default only the current period is drawn. Enable the display of previous periods and the indicator additionally plots the levels of the last few reference periods — three by default, up to fifty.

- Each set stays inside its own period, and its labels sit at the end of that period, so two consecutive periods never overlap.
- Past sets are faded towards the chart background colour, so they read correctly on a light background as well as on a dark one. The fade is adjustable, and can be switched off.
- This is the study view: it shows at a glance how the instrument actually behaved at its pivots over the last sessions — which levels were respected, which were cut through.

A long history in All mode draws a large number of lines and rectangles. It is an analysis tool, not a trading view: reduce the number of periods once you have seen what you needed to see.

4. Reading the Chart

Labels and tooltips

Every line ends with a short label. For the current period the labels sit in the free space to the right of the last candle; for a past period they sit at the right edge of that period.

Label content	Shows
Code only	The level code alone: P, R1, S2... The default, and the lightest on the chart.
Code + price	The code followed by the exact price of the level.
Code + price + distance	The same, plus the distance from the current price in pips, refreshed as price moves.

The tooltip always carries the full name of the level and its exact price — for example Resistance R2 @ 1.09348. In All mode it also names the method or methods behind the line, and the tooltip of a grey zone gives the low and high prices of the band.

The label offset is counted in chart candles: increase it if the labels sit too close to price. In All mode, an extra spacing can be added between the labels of two methods that produce nearly the same price, so they no longer overlap. A fixed-width font is used by default so the column of labels stays aligned once prices are displayed in it.

The factory colour code

Line	Colour	Style
Pivot (P)	Yellow	Dash-dot, width 2 — the only line drawn thicker
R1 / S1	Orange	Dashed
R2 / S2	Dark Orange	Dashed
R3 / S3	Chocolate	Dashed
Open (O)	Deep Sky Blue	Dotted
High (H)	Lime	Dotted
Low (L)	Red	Dotted
Close (C)	Silver	Dotted
Agreement zone	Dim Gray	Filled rectangle (All mode only)

Resistances and supports are graded by distance, not by direction: R1 and S1 share a colour, R2 and S2 a darker one, R3 and S3 a darker one still. A pivot level is not a support or a resistance by nature — it becomes one depending on where price currently trades. Every colour, width and style can be changed in the settings.

The pivot family and the Open/High/Low/Close family can each be switched off independently, and the labels can be hidden altogether if you only want the lines.

5. Choosing the Reference Timeframe

The reference timeframe decides which period the levels are computed from. Six are available — M30, H1, H4, Daily, Weekly and Monthly. Daily is the standard for intraday trading; weekly and monthly are the levels swing and position traders work with.

The one rule

The reference timeframe must be strictly higher than the chart timeframe. Daily pivots on a daily chart would be a single candle wide and carry no information.

Chart timeframe	Reference timeframe	Use
M5 / M15	Daily	Intraday trading and scalping — the standard setup.
H1	Daily or Weekly	Intraday swing. Weekly levels give the bigger picture of the week.
H4	Weekly	Swing trading over several days.
D1	Monthly	Position trading — the major levels of the month.

On a chart timeframe that is too high

If you move the chart to a timeframe equal to or higher than the reference, the indicator goes idle:

- It draws nothing, and removes the levels it had drawn.
- Its name in the chart corner is suffixed with N/A on this TF, and a message is written to the terminal journal, so you always know why the chart is empty.
- It stays attached to the chart and to your template. As soon as you go back below the reference timeframe it wakes up on its own and redraws everything. Nothing is lost, and there is nothing to reinstall.

Right after a timeframe change, a symbol change or a terminal start, the levels may take a second to appear while the terminal loads the higher-timeframe history. This is normal and handled automatically.

6. Alerts

Alerts are off by default. Once enabled, two independent events are watched on the levels of the current period.

Event	Triggered when
Touch	Price comes within the touch distance of a watched level. The distance is set in pips; 0 means the exact price.
Break	A candle of the chart timeframe closes on the other side of a watched level. Nothing is evaluated intrabar, so a wick through a level never triggers an alert.

The scope selects which levels are watched:

Levels to watch	Watched
Pivot only	P alone.
Pivot + R1-R3 / S1-S3	The pivot and its six levels. The default — a workable volume of alerts.
Pivot + R1 / S1 only	The pivot and the first reaction level on each side.
All lines	Everything, including O / H / L / C.

Alerts can be delivered as a terminal pop-up (on by default), a push notification to the mobile terminal, or an e-mail. Push requires the MetaQuotes ID to be set in the terminal, e-mail requires the terminal e-mail settings to be configured.

- **No repetition.** Each watched level carries its own state. A touch is re-armed only once price leaves the touch band, and a break only once the level is crossed back the other way. Price oscillating on a level does not produce a burst of alerts, and a break is never announced twice.
- **Only what you see is watched.** A level hidden by the display settings is not monitored, so you never receive an alert about a line that is not on the chart.
- **The levels are those of the current period.** The watch list is rebuilt when a new reference period opens, and covers merged All-mode lines such as R1 C/F.

No alert is issued in the Strategy Tester: a pop-up would block optimization, and push and e-mail are inoperative there.

7. Practical Use

- **Read the pivot as your bias line.** Above it, favour long setups, with supports as entry areas and resistances as targets; below it, the mirror applies. A session that keeps crossing it is a range: fade the extremes rather than trading breakouts.
- **Wait for a reaction, not for the level.** As price enters R1 or S1, look for a rejection wick, an engulfing candle or any signal you trust. The level is the decision area; the candle is the trigger.
- **Trade towards the next level.** Pivot → R1 / S1 → R2 / S2 is a natural take-profit ladder. Reaching R3 or S3 means the session is already stretched: they are exit areas far more often than entry areas.
- **Place the stop beyond the level, not on it.** Overshoot is normal — give the trade enough room that a wick through the level does not take you out.
- **Look for double levels.** A pivot level sitting on the previous High, Low or Close, or a narrow agreement zone in All mode, is the kind of level worth planning a trade around.
- **Higher reference periods outrank lower ones.** A weekly pivot on a daily R2 is a far more serious obstacle than the daily R2 alone. Plan around the higher period, take entries on the lower one — two instances can run on the same chart.
- **Start with Classic.** It is the method the rest of the market is watching, and that is precisely what makes its levels work. Switch only if the instrument tells you to.
- **Use All mode and the history as study tools.** Run them to learn how your instrument behaves at its pivots, then go back to a single method and the current period for a clean trading chart.
- **Declutter.** The lines you actually trade should be the ones you see: hide the O / H / L / C family, the labels or the zones as needed.
- **Know your broker's day.** The daily period ends when the broker's server day ends, not when yours does.

8. Notes and Limitations

- The levels are fixed within a period. They are computed once when the reference period opens and do not move until the next one. This is by design — it is what makes a pivot a pivot.

- The broker's server time defines the period. Brokers on different server time zones cut the day at a different hour and therefore show slightly different daily levels for the same instrument. Neither is wrong; compare like with like — same symbol, same broker.
- MT4 and MT5 may not show exactly the same levels. Both builds run the same formulas, but MT4 serves its own stored history while MT5 rebuilds the higher timeframes from one-minute data. The previous daily or weekly candle handed to the engine can therefore differ slightly, and so can the levels. No setting removes this.
- A period with incomplete history is skipped. If the terminal does not hold enough higher-timeframe history to compute a set of levels, that set is not drawn rather than drawn wrong. Scroll back or let the terminal download the missing history.
- Performance depends on how much you display. All mode combined with a long history draws a large number of objects. If the chart feels heavy, reduce the number of previous periods, switch off the zones, or go back to a single method.
- Pivot levels describe probabilities, not guarantees. No indicator removes the need for risk management. A level marks where a reaction is likely, not what the market will do next. Always trade with a stop-loss.

9. Settings Reference

Every setting of the Inputs tab, grouped exactly as it appears there. The MT4 and MT5 builds expose identical settings and identical defaults.

Calculation

Setting	Description	Default
Reference timeframe	The period the levels are computed from: M30, H1, H4, Daily, Weekly or Monthly. Must be strictly higher than the chart timeframe.	Daily
Pivot calculation method	Classic, Fibonacci, Woodie, or All to plot the three at once with their agreement zones.	Classic
Show previous periods	Also draw the levels of past reference periods, each set confined to its own period.	Off
Number of previous periods	How many past periods to draw. Accepted range: 1 to 50.	3
Fade previous periods	How far past sets are faded towards the chart background, in percent. 0 switches the fade off; maximum 90.	60

Display

Setting	Description	Default
Show P / R1-R3 / S1-S3	Display the pivot and its three resistances and three supports. Off leaves only the O / H / L / C lines, and removes the agreement zones in All mode.	On
Show O / H / L / C	Display the four reference lines: the current period's Open and the previous period's High, Low and Close.	On
Show labels at line ends	Display the text label at the end of every line. Off hides the labels and their tooltips; the lines remain.	On
Label font size	Size of the labels, in points.	8
Label colour	Colour of the label text. Pick one that reads well	White Smoke

Setting	Description	Default
	against your chart background.	
Label offset	Horizontal distance between the end of a line and its label, counted in chart candles.	2
Label content	Code only, code + price, or code + price + distance in pips.	Code only
Label font	Font of the labels. A fixed-width font keeps the column aligned when prices are shown.	Consolas
Reserve free space on the right	Shifts the chart on first installation so the labels of the current period stay visible. No other chart setting is modified.	On

Alerts

Setting	Description	Default
Enable alerts	Master switch. Off, no alert of any kind is issued.	Off
Alert when price touches a level	Fires when price enters the touch band around a watched level.	On
Alert when a bar closes across a level	Fires when a chart candle closes on the other side of a watched level.	On
Levels to watch	Pivot only, pivot + R1-R3 / S1-S3, pivot + R1 / S1 only, or all lines including O / H / L / C.	Pivot + R1-R3 / S1-S3
Touch distance	Half-width of the touch band, in pips. 0 requires the exact price.	5.0
Terminal pop-up	Shows the alert window in the terminal.	On
Push notification	Sends a push to the mobile terminal. Requires the MetaQuotes ID to be configured.	Off
E-mail	Sends an e-mail. Requires the terminal e-mail settings to be configured.	Off

Multi-method (All mode only)

Setting	Description	Default
Show grey zones	Draw the rectangle spanning the lowest and highest value of the three methods for each level.	On
Zone colour	Colour of those rectangles.	Dim Gray
Fill zone	Fill the rectangles, or draw the outline only. Outline-only keeps the candles fully visible inside a zone.	On
Extra spacing between method labels	Horizontal spacing, in chart candles, added between the labels of two methods that produce nearly the same price. 0 keeps them in the same column.	2
Merge tolerance	Maximum gap, in points, below which two methods are considered to give the same price and are merged	1

Setting	Description	Default
	into one line.	

The settings of this group have no effect unless the calculation method is set to All.

Lines

Setting	Description	Default
P colour / width / style	Appearance of the pivot line.	Yellow, 2, Dash-dot
O colour / width / style	Current period's Open.	Deep Sky Blue, 1, Dotted
H colour / width / style	Previous period's High.	Lime, 1, Dotted
L colour / width / style	Previous period's Low.	Red, 1, Dotted
C colour / width / style	Previous period's Close.	Silver, 1, Dotted
R1 / S1 colour / width / style	First resistance and first support.	Orange, 1, Dashed
R2 / S2 colour / width / style	Second resistance and second support.	Dark Orange, 1, Dashed
R3 / S3 colour / width / style	Third resistance and third support.	Chocolate, 1, Dashed

None of the colour, width or style settings changes a single price: they only change how the levels are drawn. The only settings that change what is computed are the reference timeframe and the calculation method.