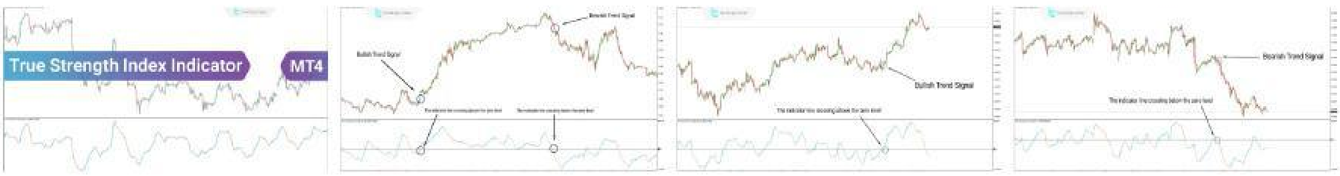
True Strength Indicator for MetaTrader 4 Download - Free



The **True Strength Index (TSI)** is an **oscillator** in **MetaTrader 4 indicator** that identifies the best points for **trend reversals** and can also confirm trend continuation patterns. This indicator is composed of averaging **two moving averages** and features a zero centerline.

When its curve is above the **zero** line, it signals an **upward trend**; when it is below **zero**, it **signals** a **downward trend**.

Indicator Table

Indicator Category	Oscillator - Signal and Forecast
Platforms	MetaTrader 4
Trading Skills	Beginner
Indicator Types	Trend - Reversal - Lagging
Timeframe	Multi Timeframe
Trading Style	Scalper - Day trader - Intraday
Trading Instruments	All Markets

The image below shows the 5-minute chart of **U.S. crude oil** with the symbol **[WTI]**. At the $80 price level, after forming a major bottom, the indicator's curve turns **blue** and **moves above the zero level**, signaling a **trend reversal** and the beginning of an **upward trend**.

Similarly, after forming a major top at the $82 price level, the indicator's curve turns orange and **moves below the zero level**, signaling the start of a **downward trend**.

Bullish and Bearish Trend Signals from TSI

Overview

One of the most important aspects of trading is correctly identifying the **trend** and **trading** in **its direction**.

The True Strength Index **(TSI) indicator**, which utilizes **25 and 13-period moving averages** and **averages them**, can help determine the direction and strength of the **upcoming trend**. It can be effectively used alongside other trading strategies.

Uptrend Signals (Buy Positions)

The image below shows the 4-hour price chart of the **GBP/USD** currency pair. After forming a **swing low**, the indicator's curve moves **above the zero level** and changes to **blue**, signaling the start of an **upward trend**.

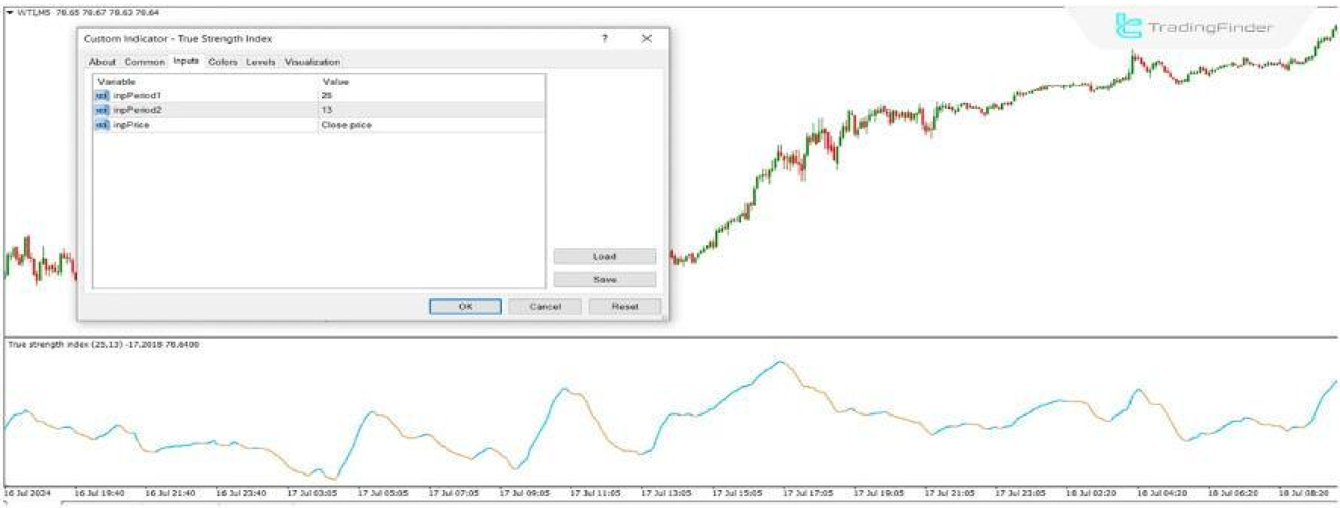
Bullish Trend Signals from TSI

Downtrend Signals (Sell Positions)

The image below shows the 30-minute price chart of **silver (XAGUSD)**. After forming a **swing high**, the indicator's curve turns orange and crosses **below the zero level**, signaling the start of a **downward trend**.

Bearish Trend Signals from TSI

Settings of the TSI Indicator



Settings of the TSI Indicator

- **inpPeriod1**: Uses the slow-moving average (MA 25);
- **inpPeriod2**: Uses the fast-moving average (MA 13);
- **inpPrice**: [Close Price] should be used for this setting, with the closing price as the basis.

Note: To make the **zero level** of the indicator more visible, you can add it in the indicator settings under the **(Level)** section. Choose a color that fits your preference for better visibility and confirm the settings.

Settings for Adding the Zero Level to the TSI Indicator

Summary

The TSI indicator is suitable for trading across all **timeframes** and **trending** markets, such as **Forex** and **stocks**, and can assist you in evaluating accurate buy and **sell signals**.

As a beginner, you can use the **MT4 signal and forecast indicator** alongside simple **support-resistance oscillators** and **trend indicators**. Meanwhile, as an experienced trader, you can incorporate it into your strategy for trend direction confirmation.

Sources:

1- TSI Indicator for MetaTrader 4:
https://tradingfinder.com/products/indicators/mt4/true-strength-index-free-download/

2-TSI Indicator for MetaTrader 5:
https://tradingfinder.com/products/indicators/mt5/true-strength-index-free-download/

3- TSI Indicator on YouTube:
https://youtu.be/fdCYm4dA57s

4- All Indicators:
https://tradingfinder.com/products/indicators/

Website | Trading Finder | Youtube Channel
Indictor link | Instagram