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# ATR Channel Indicator MetaTrader 5 Download - Free - [Trading Finder]

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The**ATR Channel Indicator** is an advanced **MT5 Price Action Indicators** for identifying trends and analyzing price volatility. This indicator uses adaptive algorithms to draw **dynamic channels** above and below the price trend. The channels drawn by the **ATR indicator** help traders identify trends and determine **Stop Loss (SL)** and **Take Profit (TP)** levels. Another benefit of using this indicator is identifying suitable **Entry** and **Exit** points.

## Indicator Specifications

Uptrend conditions in the ATR Channel Indicator

## Downtrend Conditions in the ATR Channel Indicator

The price trend fluctuates in channels below the moving average in the 30-minute price chart of **Gold against the US Dollar (XAU/USD)**. In a downtrend, the price consistently approaching lower channels relative to the moving average indicates the price's tendency to continue moving downward (**Downtrend**). Additionally, the widening gap between the channels signifies increasing **selling pressure**.

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Downtrend conditions in the ATR Channel Indicator

## Indicator Settings

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- **MA smoothing method**: Here, the type of **MA** can be changed;
- **MA period**: The number of candles in the moving average calculation is set to 20;
- **ATR period**: The number of candles used to calculate the **Average True Range** is 20;

- **Number of deviations for one channel**: The width of channel one is set to 1.5;
- **Number of deviations for two channels**: The width of channel two is set to 3.0;
- **Number of deviations for three channels**: The width of channel three is set to 4.5;
- **Applied price**: The indicator's calculations are based on the closing of candles;
- **Horizontal shift of the indicator in bars**: The horizontal shift of the indicator is disabled;
- **Theme:** Theme settings in the indicator.

## Summary

The **ATR Channel indicator** is a useful tool for analyzing trend **movements** and identifying suitable points for setting **stop loss levels**. This tool covers all price fluctuations by **creating dynamic** and **moving bands** and channels. In addition to

determining **stop loss limits**, this highly **MT5 volatile indicator** also allows for the identification of **entry** and **exit** points for trades.

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## Sources:

1- ATR ChannelIndicator for MT4:

https://tradingfinder.com/products/indicators/mt4/average-true-range-channel-free-download/

2- ATR Channel Indicator for MT5:

https://tradingfinder.com/products/indicators/mt5/average-true-range-channel-free-download/

3- ATR Channel indicator on YouTube Channel:

https://youtu.be/qryAR-kMURM

4- All Indicators:

https://tradingfinder.com/products/indicators/



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