Balanced Volume Oscillator for MetaTrader 4 Download - Free - [TFlab]

The **Balanced Volume Oscillator** is one of the **MetaTrader 4 indicators,** designed to measure the volume flow in the market, helping traders predict the trend strength or the likelihood of price direction changes.

This indicator combines **trading volume** with **price changes** and answers whether money flows into or out of the market. Therefore, the Balanced Volume Oscillator is a practical tool for identifying **trends** and **Potential Reversal Zones (PRZ)**.

Balanced Volume Oscillator Specifications Table

In this table, the details of this indicator are presented briefly:

Indicator Categories:	Oscillators MT4 Indicators, Support & Resistance MT4 Indicators, Trading Assist MT4 Indicators
Platforms:	MetaTrader 4 Indicators
Trading Skills:	Intermediate
Indicator Types:	Trend MT4 Indicators, Reversal MT4 Indicators
Timeframe:	Multi-Timeframe MT4 Indicators
Trading Style:	Day Trading MT4 Indicators
Trading Instruments:	Share Stocks MT4 Indicators, Stock Market MT4 Indicators, Cryptocurrency MT4 Indicators, Forex MT4 Indicators

Indicator Overview

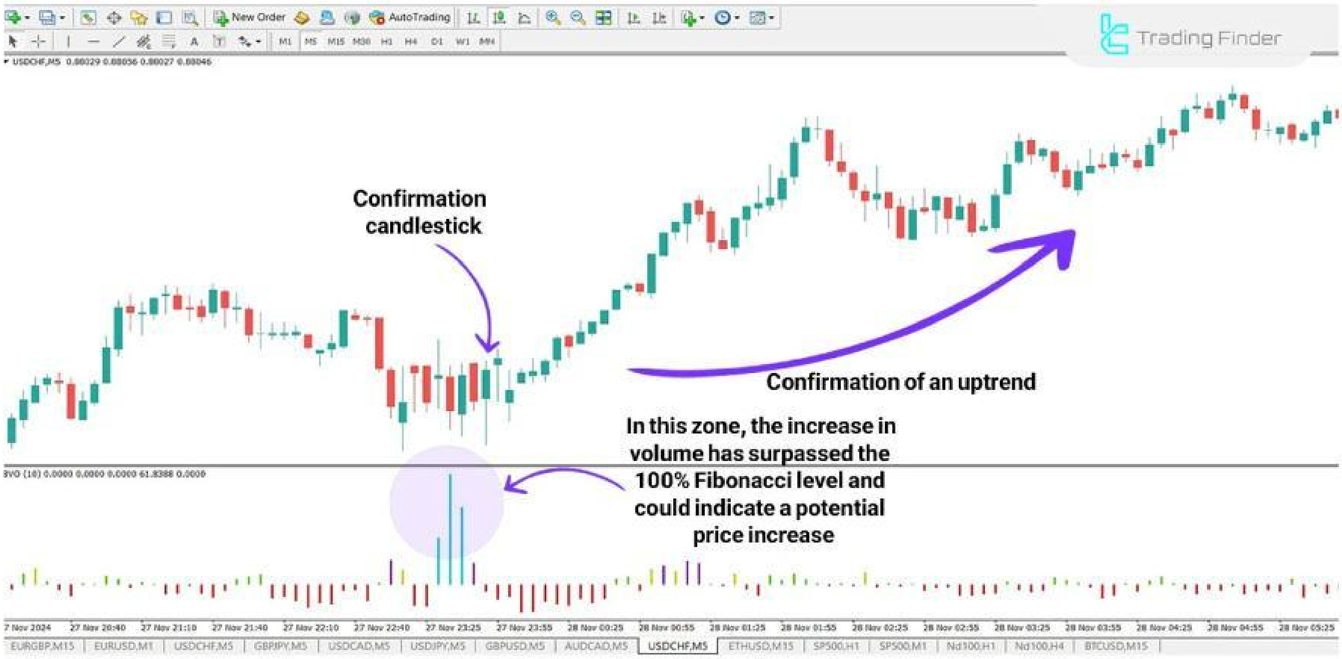
The histogram bars in this indicator show the **current volume** relative to the **average periodic volume**. Additionally, the colors indicate specific changes in trading volume compared to the average periodic volume and Fibonacci levels. The histogram bars are color-coded based on the volume size:

- **Red**: Indicates current volume below the average periodic volume
- **Green**: Represents increased volume exceeding **38.2% Fibonacci level** above the average periodic volume
- **Yellow**: Indicates increased volume between **38.2% and 61.8% Fibonacci levels** above the average periodic volume
- **Purple**: Shows increased volume between **61.8% and 100% Fibonacci levels** above the average periodic volume
- **Blue**: Signals increased volume exceeding the **100% Fibonacci level** relative to the average periodic volume

Indicator in an Uptrend

In an **uptrend**, the **red color** in the histogram of the Balanced Volume Oscillator indicates a **decline in trading volume**. This decrease may signify a **weakness among sellers** and an increase in **momentum** within the price trend.

Traders can enter a **Buy position** when volume increases (blue bars) at specific levels, accompanied by confirmation candlesticks, as the price approaches a **support level**.



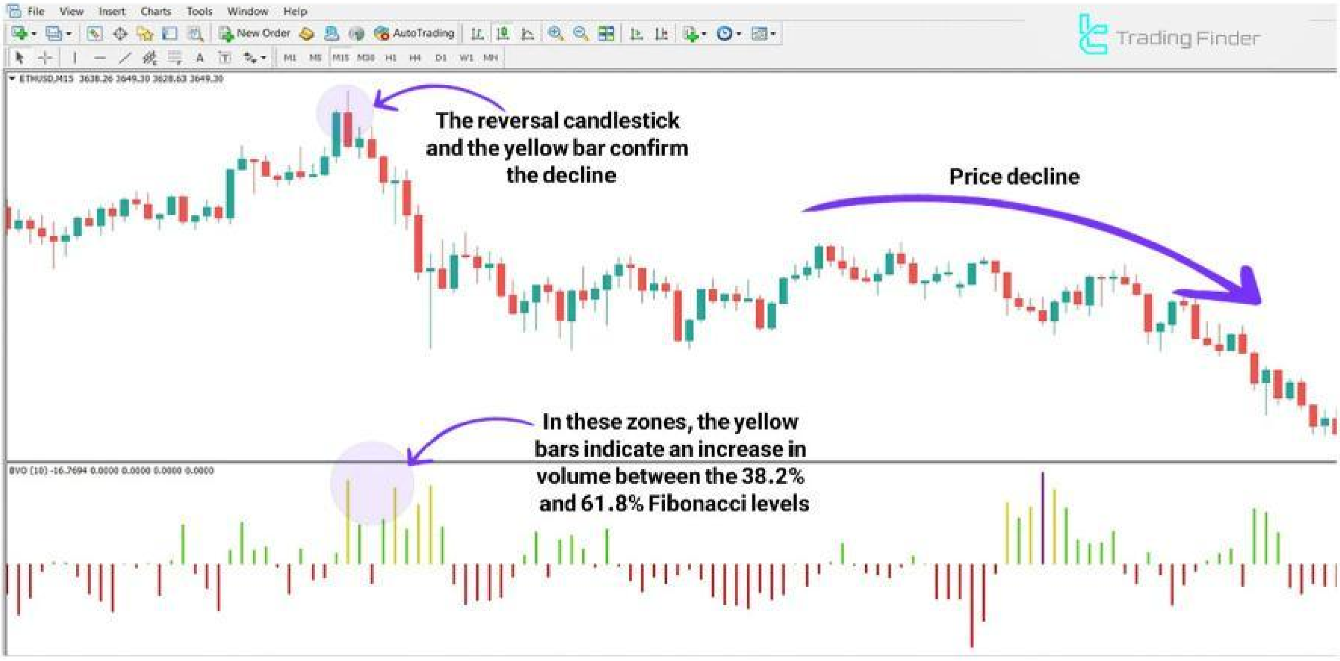
USD/CHF Price Chart

Indicator in a Downtrend

In the **Ethereum (ETH)** price chart, when a new high is formed, the color of the histogram bars changes to **yellow**, indicating that **volume is entering the market**.

This could signal a**bearish divergence** and strengthen the possibility of a trend reversal.

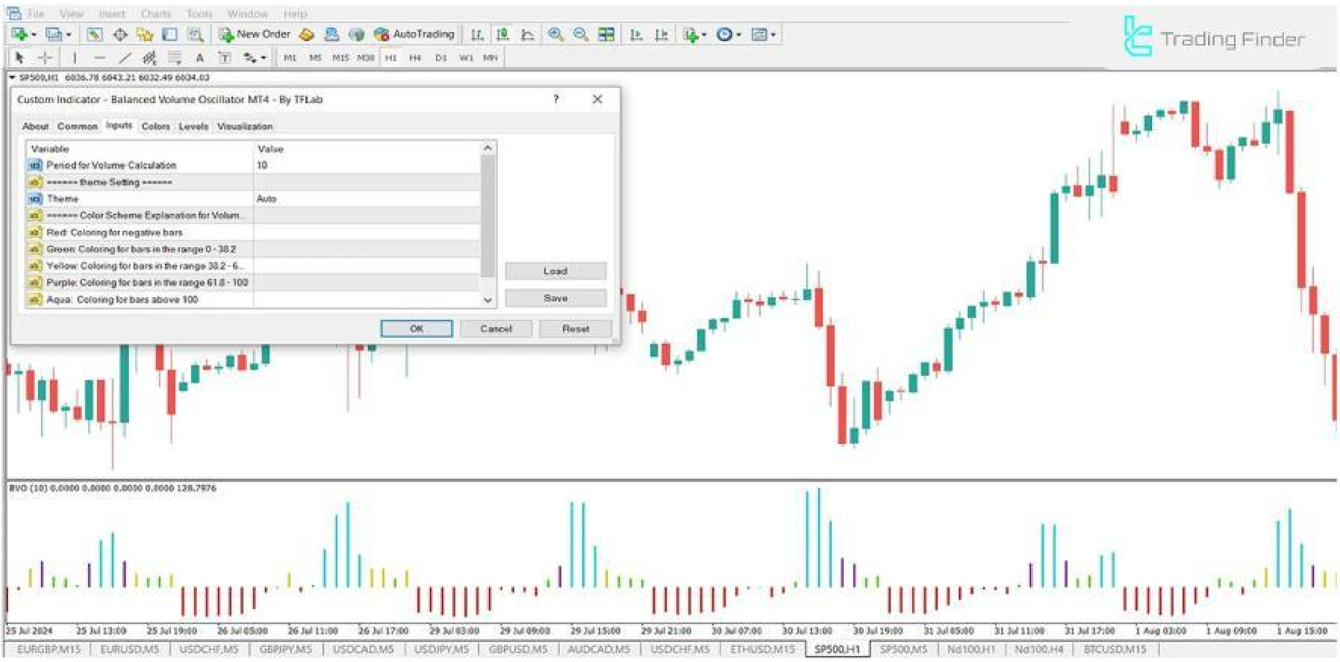
In such scenarios, traders should look for confirmations such as **reversal candlesticks** or **breakouts of resistance levels**.



Ethereum (ETH) in a 15-Minute Time Frame

Indicator Settings

In the following image, you can see the complete details of the indicator settings:



Indicator Settings

- **Period for Volume Calculation**: Number of periods for volume calculation
- **Theme**: Auto theme adjustment for display

- **Red Coloring for Negative Bars**: Display negative volume in red
- **Green Coloring for Bars in the Range 0 - 38.2**: Volume in the range of 0 to 38.2 with green color
- **Yellow Coloring for Bars in the Range 38.2 - 61.8**: Volume in the range of 38.2 to 61.8 with yellow color
- **Purple Coloring for Bars in the Range 61.8 - 100**: Volume in the range of 61.8 to 100 with purple color
- **Aqua Coloring for Bars Above 100**: Volume above 100 with light blue color

Conclusion

With this color scheme, traders can observe changes in volume compared to the periodic average.

The Balanced Volume Oscillator performs better in **short-term time frames**, such as **15 minutes**, because trading volume tends to be higher in long-term trends, leading to weaker breakouts.

Traders can enhance their market analysis by using the **Auto Fibo indicator** as a complementary tool alongside this indicator.

Sources:

1. Balanced Volume Oscillator Indicator for MetaTrader 4:
https://tradingfinder.com/products/indicators/mt4/balanced-volume-free-download/

2. Balanced Volume Oscillator Indicator for MetaTrader 5:
https://tradingfinder.com/products/indicators/mt5/balanced-volume-free-download/

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

4. This video in Youtube channel:
https://www.youtube.com/watch?v=LNvBymHLeCQ

Website | Trading Finder | Youtube Channel

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