Trading Finder

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Super Arrow Indicator for MetaTrader4 Download - Free - [TF Lab]

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Categories:

MetaTrader 4 Indicators, Indicators, Signal & Forecast Indicators for MT4

The **Super Arrow indicator** is a popular in the **MetaTrader 4 indicator** series that leverages a combination of indicators like **RSI (Relative Strength Index), Bollinger Bands, Moving Averages**, and a **Magic Filter** to effectively identify optimal **reversal points** and **pivot highs** and **lows** in trading charts.

This indicator marks pivot lows with green arrows and pivot highs with red arrows. By integrating multiple indicators, the Super Arrow provides a robust filter that helps accurately discern the **lows** and **highs** in price charts. It is an invaluable tool for traders looking to pinpoint **entry** and **exit** points based on **pivot signals**.

Indicator Table

Indicator Category	Signal and Forecast
Platforms	MetaTrader 4
Trading Skills	Beginner
Indicator Types	Reversal - Lagging
Timeframe	M15 - M30 - H1 - H4 - D1

Trading Style	Intraday - Day Trader - Swing Trading
Trading Instruments	Forex - Crypto - Indices

The image described shows the **S&P 500** index chart with the symbol **[US500]** over one hour. Points **A**, **B**, and **C** are identified as **pivot lows**, where the indicator has issued **buy signals** marked by **green arrows**.

Conversely, points **D**, **E**, and **F** represent **pivot highs**, where the indicator has issued **sell signals** marked by **red arrows**.

This setup demonstrates how the indicator effectively uses color-coded arrows to signal optimal trading opportunities at pivotal points in the price chart, guiding traders on potential entries for **buying** and **selling**.

Buy and Sell Signals of the Super Arrow Indicator
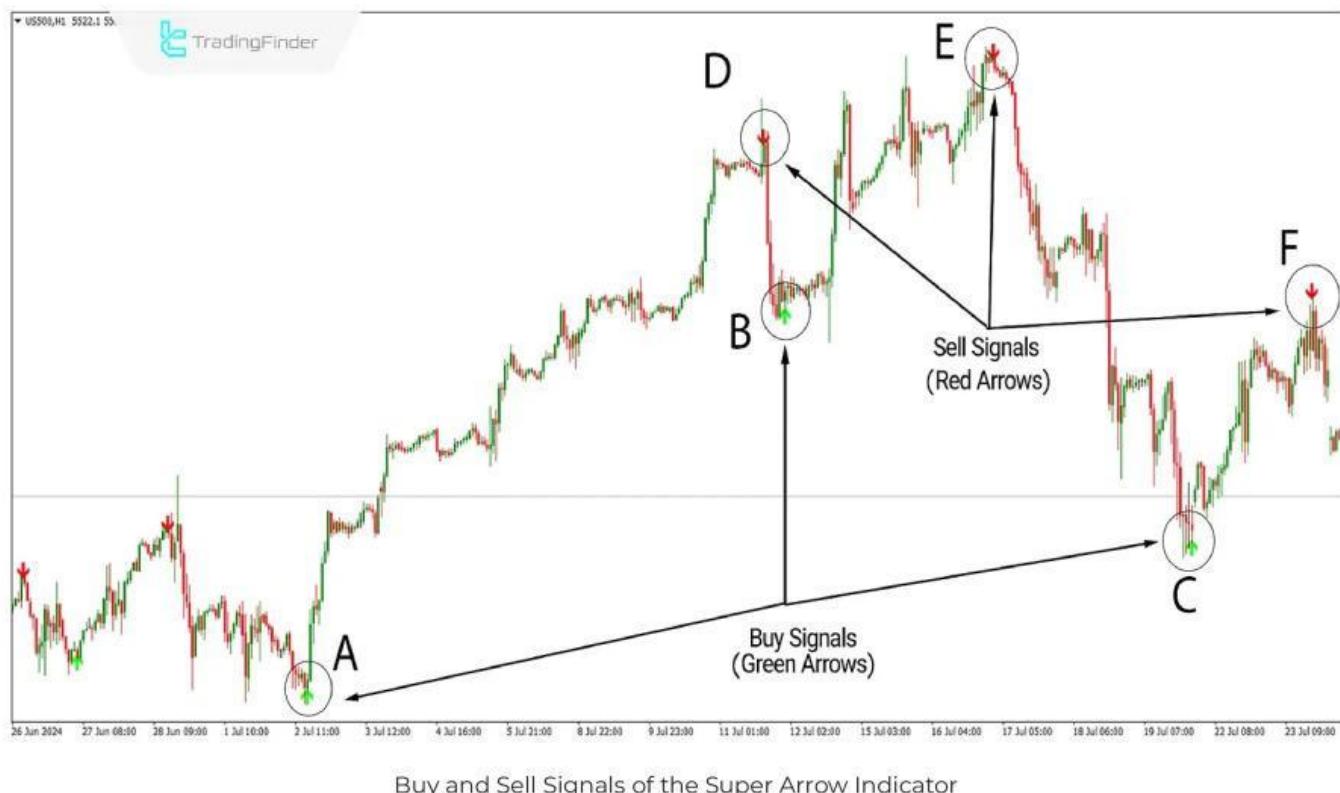
Overview

Using signals from a single indicator can be **risky for trading**, mainly when different indicators give conflicting signals simultaneously. Therefore, combining three or more indicators can help filter out high-risk signals and identify more reliable trade entry points.

This method enhances decision-making by providing a more comprehensive view of market conditions. In such a multi-indicator system, This **MT4 signal and forecast indicators** when the

market is **bullish** and a strong buy signal is present, the system will display a **green arrow** to indicate a **buying** opportunity.

Conversely, when the market is **bearish** and there is a strong sell signal, a **red arrow** indicates a **selling** opportunity.

Buy Signals (Uptrends)

The image below shows the daily price chart of **Bitcoin** with the symbol **(BITCOIN)**, where the indicator has identified **major pivot** levels at bottoms number **1** and **2** and issues a buy signal by displaying a green arrow. With the display of the buy signal, one can look for confirmations such as **candlestick patterns**, **reversal patterns**, etc., to enter a trade.


Buy signals of the Super Arrow Indicator

Sell Signals (Downtrends)

The image below shows the 4-hour price chart for **gold** with the symbol **(XAUUSD)**, where the indicator has identified potential reversal points at major pivot **highs 1**, **2**, **3,** and **4**, issuing a **sell signal** with a **red arrow**. Using classic **support** and **resistance levels** can be helpful in confirming the signals from this indicator.

Sell Signals of the Super Arrow Indicator

Settings of the Super Arrow Indicator
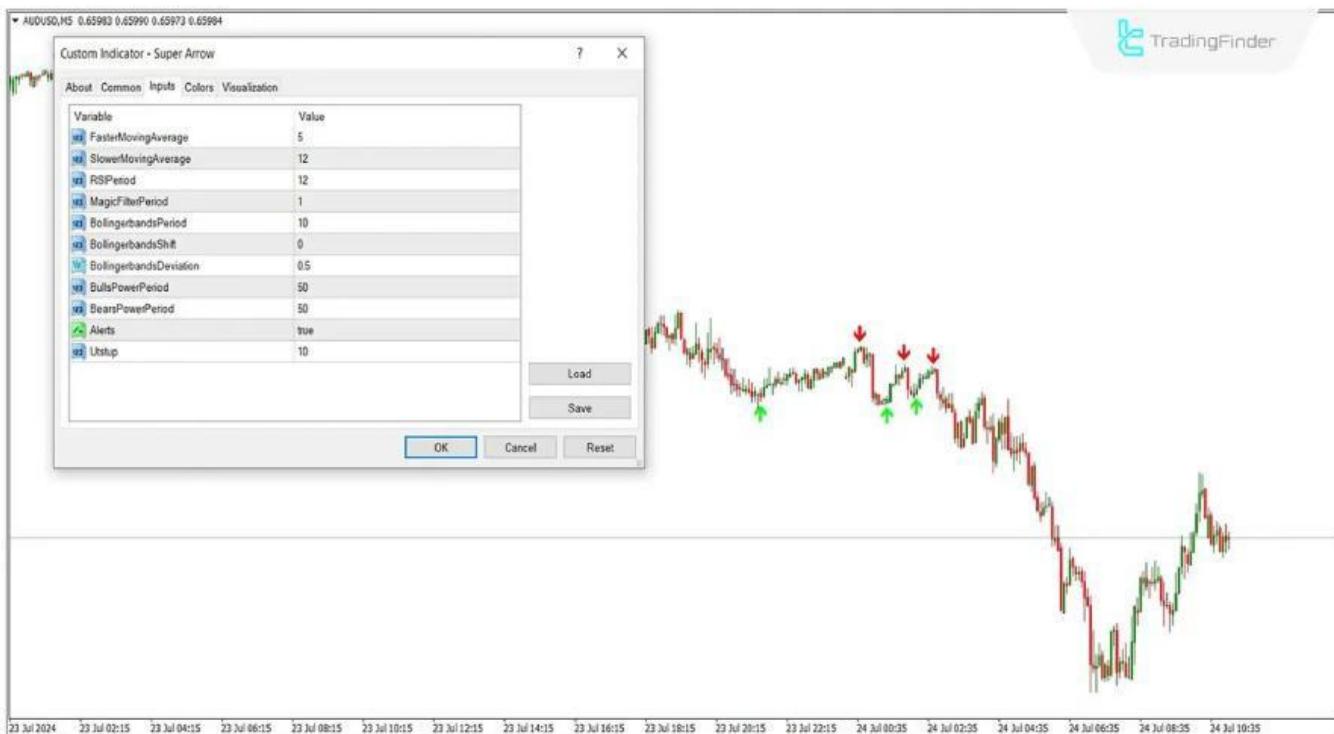
Settings of the Super Arrow Indicator

- ⚡ **FasterMovingAverage**: Set the fast-moving average to 5;

- ⚡ **SlowerMovingAverage**: Set the slow-moving average to 12;

- ⚡ **RSIPeriod**: The period for the RSI indicator should be 12;

- ⚡ **MagicFilterPeriod**: Set the period for the Magic Filter indicator to 1;

- ⚡ **BollingerbandsPeriod**: The period for Bollinger Bands is 10;
- ⚡ **BollingerbandsShift**: The shift for Bollinger Bands is set to zero;
- ⚡ **BollingerbandsDeviation**: Set the deviation for Bollinger Bands to 0.5;
- ⚡ **BullsPowerPeriod**: The period for the Bulls Power indicator is 50;
- ⚡ **BearsPowerPeriod**: The period for the Bears Power indicator is 50;
- ⚡ **Alerts**: Set the indicator alerts to True;
- ⚡ **Utstup**: Set the number to 10.

Summary

The Super Arrow indicator is applicable in all **trending** and **sideways markets (Trends-Sideways)** and across multiple time frames **(Multi-Timeframe)**.

For example, one can execute a buy trade to use this indicator better whenever a buy signal **(green arrow)** appears at the **bottom** of a **bullish channel**.

Conversely, in **bearish channels**, one can execute a **sell** trade whenever a **sell signal (red arrow)** is issued at the **top of the channel**.