Stochastic RSI Indicator for MetaTrader4 Download - Free - [TradingFinder]



The **Stochastic RSI (StochRSI)** indicator is one of the **MetaTrader 4 indicators**, which combines two popular indicators: The **Relative Strength Index (RSI)** and the **Stochastic Oscillator**.

This indicator is designed to identify overbought and oversold points with higher sensitivity than regular RSI. The**StochRSI** indicator consists of a blue line representing the RSI and a red dashed line representing the **%D** line of the Stochastic indicator.

Values below 20 are considered oversold, and values above 80 are considered overbought. A trading signal is generated whenever the indicator curve reaches the**overbought** or **oversold** zones, and the two curves cross.

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Indicator Table

Indicator Category	Oscillator - Signal and Forecast
Platforms	MetaTrader 4
Trading Skills	Beginner
Indicator Types	Reversal - Overbought and Oversold
Timeframe	Multi Timeframe
Trading Style	All Styles
Trading Instruments	Forex - Cryptocurrency - Stocks

In the image below, the price chart of **Texas Crude Oil** with the symbol **WTI** is shown in a 5-minute time frame. On the left side of the image, the **MT4 signal and forecast indicator** has reached the overbought zone, and the two lines **(K%)** and **(D%)** cross each other downward.

Under these conditions, a**downtrend signal** and **selling opportunities** are issued. On the right side of the image, the price has reached the oversold zone, and the two lines **(K%)** and **(D%)** cross each other upward. In this condition, an **uptrend signal** and **buying opportunities** are issued.

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Overview

The **Stochastic RSI (StochRSI)** indicator is one of the tools of **Technical Analysis** used to identify trends and price reversals in financial markets.

This indicator can help traders identify points where the price is overbought or oversold. This indicator can be combined with other tools and analytical methods, such as**static and dynamic Support-Resistance** levels, for better use of this indicator.

Uptrend Signal Conditions of the Indicator (Buy Position)

In the image below, the price chart of the **GBP to CAD** currency pair with the symbol **GBPCAD** is shown in a 1-hour time frame.

The indicator has reached the oversold zone, and the two lines**(K%)** and **(D%)** cross each other upward. Under these conditions, an **uptrend signal** is issued, and one can look for **buying opportunities**.

Downtrend Signal Conditions of the Indicator (Sell Positions)

In the image below, the price chart of **Gold to USD** with the symbol **XAUUSD** is shown in a 30-minute time frame.

The indicator has reached the overbought zone, and the two lines**(K%)** and **(D%)** cross each other downward. Under these conditions, a **downtrend signal** is issued, and one can look for **selling opportunities**.

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StochRSI Indicator Settings

- **K:** The main line in the Stochastic indicator equals 3.
- **D:** The moving average line in Stochastic equals 3.
- **RSI Period:** The RSI indicator period equals 14.
- **Stochastic Period:** The Stochastic indicator period equals 14.
- **RSI Applied Price:** The calculation criterion for the RSI indicator is based on **Close Price**.

To install, use and change the settings of this indicator in MetaTrader 4,Trading Finder Indicators Installation article will be a comprehensive guide for you.

Summary

The **Stochastic RSI** indicator generates more signals than the regular RSI, helping identify price changes faster.

By combining the**Stochastic RSI** with other technical analysis tools, such as **Moving Averages**, the accuracy of the signals can be increased, as this indicator's high sensitivity might result in more false signals compared to the regular RSI.

Sources

1. https://tradingfinder.com/products/indicators/mt4/stochastic-rsi-free-download/
2. https://tradingfinder.com/products/indicators/mt5/stochastic-rsi-free-download/
3. https://tradingfinder.com/products/indicators/
4. https://www.youtube.com/watch?v=ow34AFnd78A

Website

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Trading Finder

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