Website

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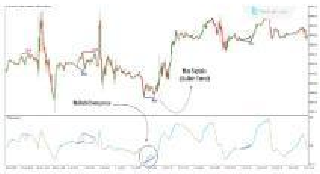
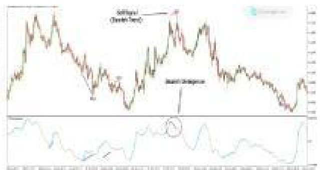
TSI Divergence Indicator for MetaTrader4 Download - Free - [TF Lab]





The **TSI Divergence indicator**, an **oscillator** in **MetaTrader 4 indicator**, automatically detects **divergences** between **highs** and **lows**.

This indicator features a curve that issues a **buy signal** when **below** the **zero line** and occurs, and a **sell signal** when **above** the **zero line** after a divergence.

Divergence is one of the best indicators for **trend reversals** and can confirm the **corre** of **trend direction**.

Indicator Table

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

In the image below, the chart of the currency pair **US Dollar to Canadian Dollar** with the symbol **[USDCAD]** is shown on a 15-minute timeframe.

The points circled are where divergences have occurred on the price chart, indicating a weakening of the current **trend** and **potential trend reversals**.

The best way to obtain valid signals from the indicator is to combine them with **support**, **resistance levels**, and **trend lines**. By integrating these elements, optimal entries into trades can be achieved.

Overview

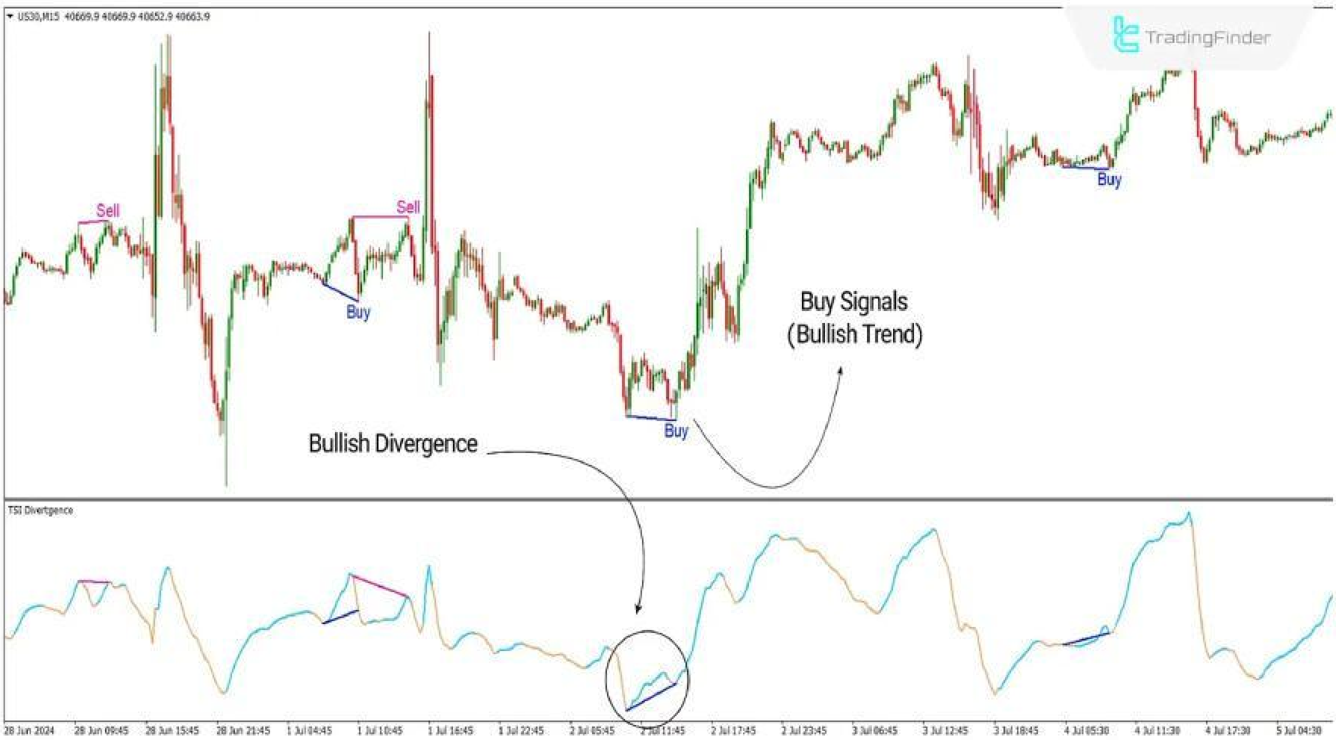
Divergences are reliable indicators of **potential trend reversals**. Combining them with classic **support** and **resistance** levels, **supply** and **demand zones**, **trend lines**, and **channels** can be highly effective.

This **T4 signal and forecast indicator** can automatically and swiftly detect divergences in the price chart, providing traders with timely insights to make informed decisions.

Uptrend Signals (Buy Signals)

In the image below, the **Dow Jones** Index **(US30)** chart is shown on a 15-minute timeframe. After forming two **swing lows** at the end of a **downtrend**, the indicator has turned **blue** below the **zero level**, detecting a divergence between these two lows.

Under these circumstances, this indicates a **weakening** of the **downtrend**, and the indicator has issued a **buy signal**. Traders can consider entering a **long (buy)** position, considering other trading confirmations.

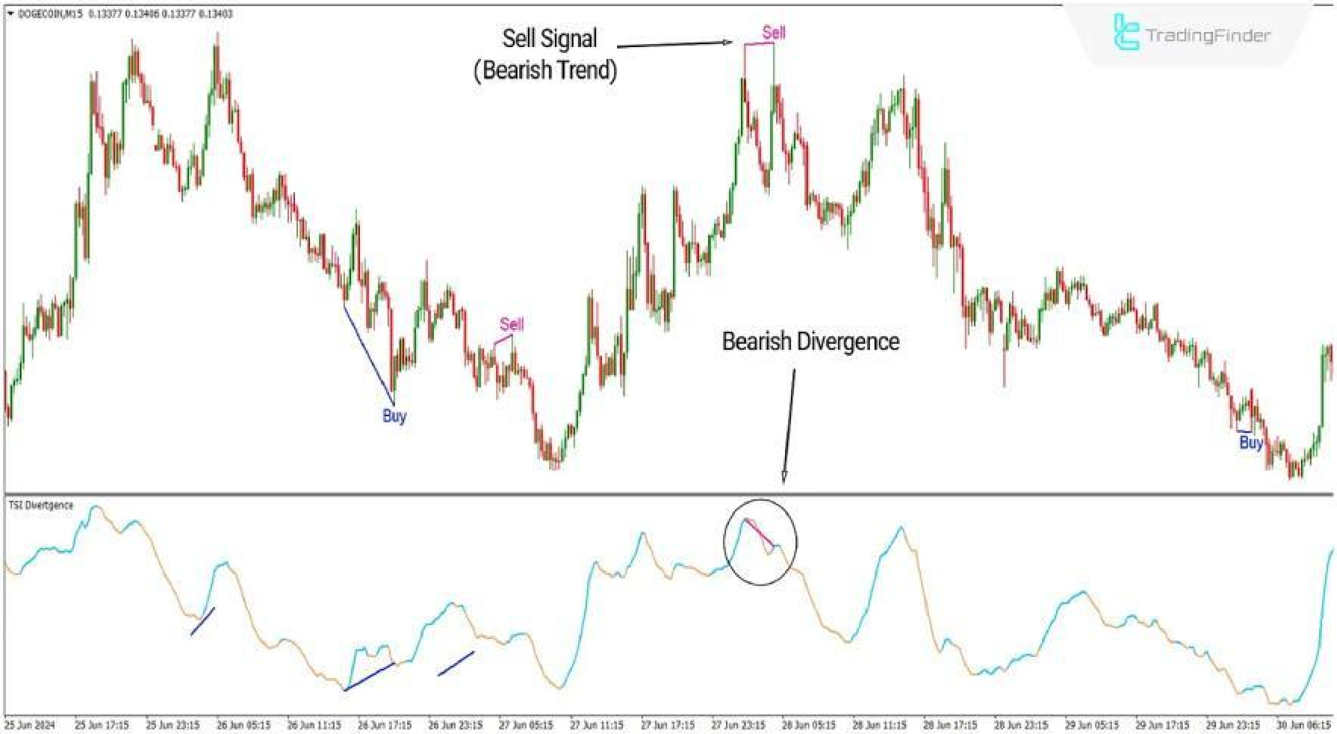


Buy Signals from TSI Divergence

Downtrend Signals (Sell Signals)

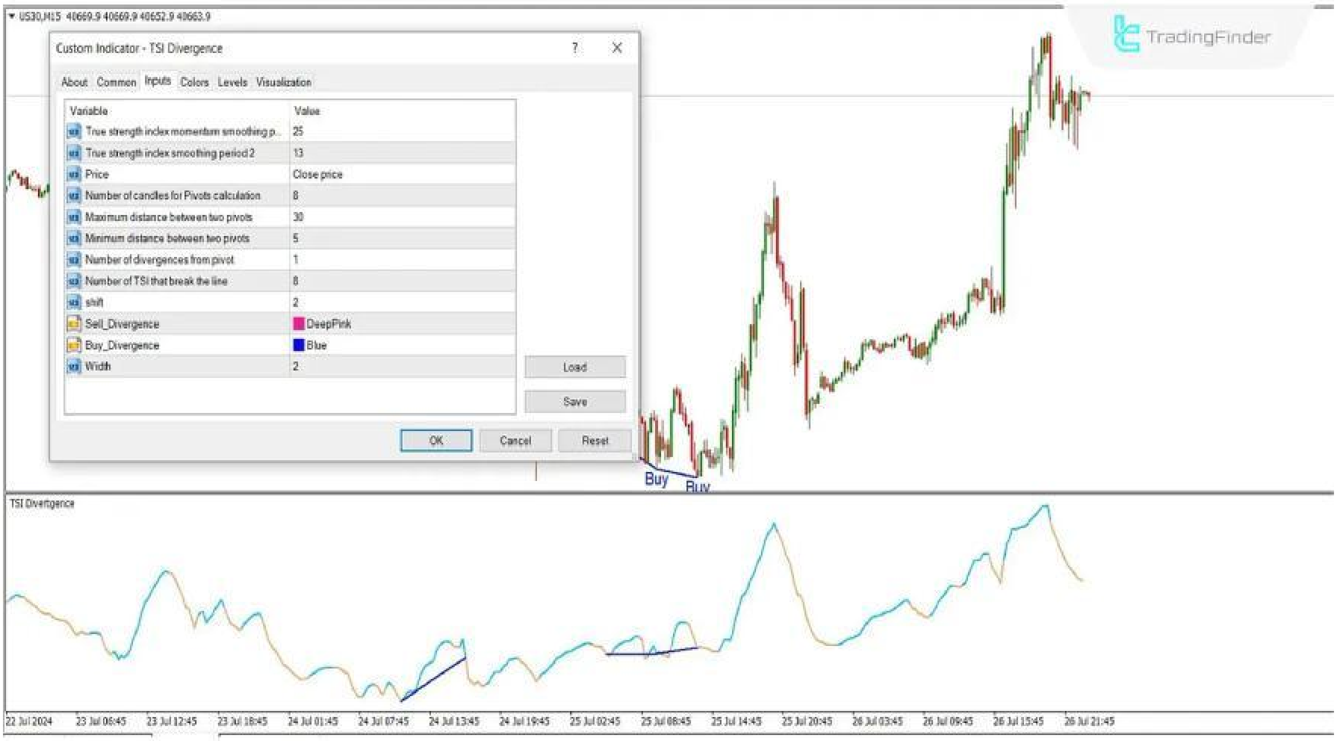
In the image below, the **Dogecoin (DOGECOIN)** chart is shown in a 15-minute timeframe. After forming **two swing** highs at the end of an **uptrend**, the indicator has turned **orange** above the zero level, detecting a divergence between these two highs at the end of the **uptrend**.

This indicates a **weakening** of the **uptrend**, and the indicator has issued a **sell signal**. Traders can consider entering a **short (sell) position**, considering other trading confirmations.



Sell Signals from TSI Divergence

Settings of the TSI Divergence Indicator



Settings of the TSI Divergence Indicator

- **True Strength Index Momentum Smoothing Period**: Use a 25-period moving average to smooth the True Strength Index;
- **True Strength Index Smoothing Period 2**: Use a 13-period moving average for additional smoothing;

- **Price**: Base calculations on the Close Price;
- **Number of Candles for Pivots Calculation**: Set the number of candles used to calculate pivots at 8;
- **Maximum Distance Between Two Pivots**: The maximum distance between two pivots is 30;
- **Minimum Distance Between Two Pivots**: The minimum distance between two pivots is 5;
- **Number of Divergences from Pivot**: There is one divergence counted per pivot;
- **Number of TSI that Break the Line**: The TSI line break is identified as number 2;
- **Shift**: The shift is set to 2;
- **Sell Divergence**: The color for selling divergence signals is pink or any other color you choose;
- **Buy Divergence**: The color for buying divergence signals is blue or any other color you choose;
- **Width**: The width is set to 2.

Summary

The **TSI Divergence indicator** is suitable for trading across all time frames, but using it on 15-minute or longer time frames is **recommended** to **minimize errors**.

Additionally, more reliable signals can be obtained by integrating them with other **classic** and **modern levels** and appropriate tools.

As an experienced trader, you can incorporate divergences into your strategy to confirm trend directions, regardless of your trading style and strategy. This versatility makes the TSI **Divergence indicator** a valuable tool in diverse trading environments.

Sources

1.TSI Divergence indicator for MetaTrader 4:
https://tradingfinder.com/products/indicators/mt4/tsi-divergence-free-download/

2.TSI Divergence indicator for MetaTrader 5:
https://tradingfinder.com/products/indicators/mt5/tsi-divergence-free-download/

3.All indicators :
https://tradingfinder.com/products/indicators/mt4/tsi-divergence-free-download/

4.This video in Youtube channel:
https://www.youtube.com/watch?v=Zr010KZPXq4