

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**.



Downtrend conditions in the ATR Channel Indicator

Indicator Settings



- ⚡ **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.

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/>



Website



Indicator link



Youtube Channel



Instagram