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New Day Opening Gap and New Week Opening Gap (NWOG-NDOG) Indicator MT4 - Free

The **New Day and New Week Opening Gap (NWOG-NDOG)** Indicator is useful for both professional and beginner traders in **MetaTrader 4**. This **MT4 ICT indicator** identifies price gaps at the beginning of a new week and day, displaying them on the price chart.

When the market closes at the end of the day or week, the price at reopening differs from the previous closing price, creating a price **Gap**. This indicator marks the new week price gap (**NWOG**) in red and the new day price gap (**NDOG**) in green.

Table of Specifications

Category	Kill-Zone – Support & Resistance – ICT
Platform	MetaTrader 4
Skill Level	Intermediate
Indicator Type	Reversal – Continuation
Time Frame	Multi Time Frame
Trading Style	Day Trading – Medium Term – Long Term
Markets	Crypto – Forex – Stocks – Commodities

Uptrend Conditions

According to the **DogeCoin** price chart in the 30-minute time frame, the indicator identifies the daily opening gap and displays it as a green box on the chart. In a corrective downward movement, the price touches the daily gap, providing a suitable opportunity to enter a **Buy** position.

Performance of the Opening Gap Indicator in an Uptrend

Downtrend Conditions

The **USD/CAD** price chart in the 1-hour time frame shows how the opening gap indicator works. The indicator first identifies and plots the daily opening gap on the chart. A potential trend reversal can be considered if the price approaches or touches the green box.

Performance of the Opening Gap Indicator in a Downtrend

Indicator Settings

Settings of the Opening Gap Indicator

- **Color theme of chart and object:** Light background theme;
- **NYOG_Show:** Annual opening gap display disabled;
- **NMOG_LookBack:** Number of candles for monthly gap calculation set to 5;
- **NMOG_Show:** Monthly opening gap display disabled;
- **NWOG_LookBack:** Number of candles for weekly gap calculation set to 5;
- **NWOG_Show:** Weekly opening gap display enabled;
- **NDOG_LookBack:** Number of candles for daily gap calculation set to 5;
- **NDOG_Show:** Daily opening gap display enabled;
- **Invalidation:** Removal of invalidated zones enabled.

Conclusion

The **New Day Opening Gap** indicator is a powerful and practical tool in **MetaTrader 4**. Traders can identify key price areas using this indicator and make trading decisions based on them. Focusing on daily and weekly opening gaps, this **MT4 support resistance indicator** is recognized as a practical instrument for all trading levels, particularly beneficial for liquidity based analysis and ICT strategies.

Sources:

1- New Day Opening Gap and New Week Opening Gap (NWOG-NDOG) Indicator for MT4:
https://tradingfinder.com/products/indicators/mt4/nwog-ndog-free-download/

2- New Day Opening Gap and New Week Opening Gap (NWOG-NDOG) Indicator for MT5:
https://tradingfinder.com/products/indicators/mt5/nwog-ndog-free-download/

3- New Day Opening Gap and New Week Opening Gap (NWOG-NDOG) Indicator on YouTube:
https://youtu.be/VqCX8h8-8h8

4- All Indicators:
https://tradingfinder.com/products/indicators/