# BOS-CHOCH with Label indicator (ICT) for MT4 Download - Free

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The **BOS-CHOCH** with Label Indicator is a valuable tool for traders utilizing **ICT style** and **Smart Money style** trading. The BOS-CHOCH Indicator, with its unique algorithm, identifies and plots price **structure breakouts** (known as BOS or **Break of Structure**) and **market character changes** (referred to as CHOCH **or Change of Character**) on the chart.

By displaying all the market's structural breakouts and character shifts, this indicator helps traders visualize both major and minor trends.

Each breakout and change is marked with specific colors, allowing for quicker and more precise analysis. This indicator is designed for the Meta Trader 4 (MT4) platform and is accessible for technical analysis.

1. **Identifying the Primary Market Structure**: The first step in technical analysis is identifying the primary market structure. In an uptrend, the primary structure forms when the price creates higher highs (HH) and breaks previous highs (HL). In other words, whenever the price sets a new high and breaks the prior highs, it is a sign of the continuation of the uptrend.

In a downtrend, the primary structure is defined when the price breaks previous lows (LH) and creates new lows (LL). Thus, whenever the price sets a new low and breaks the priors lows, it indicates the continuation of the downtrend.

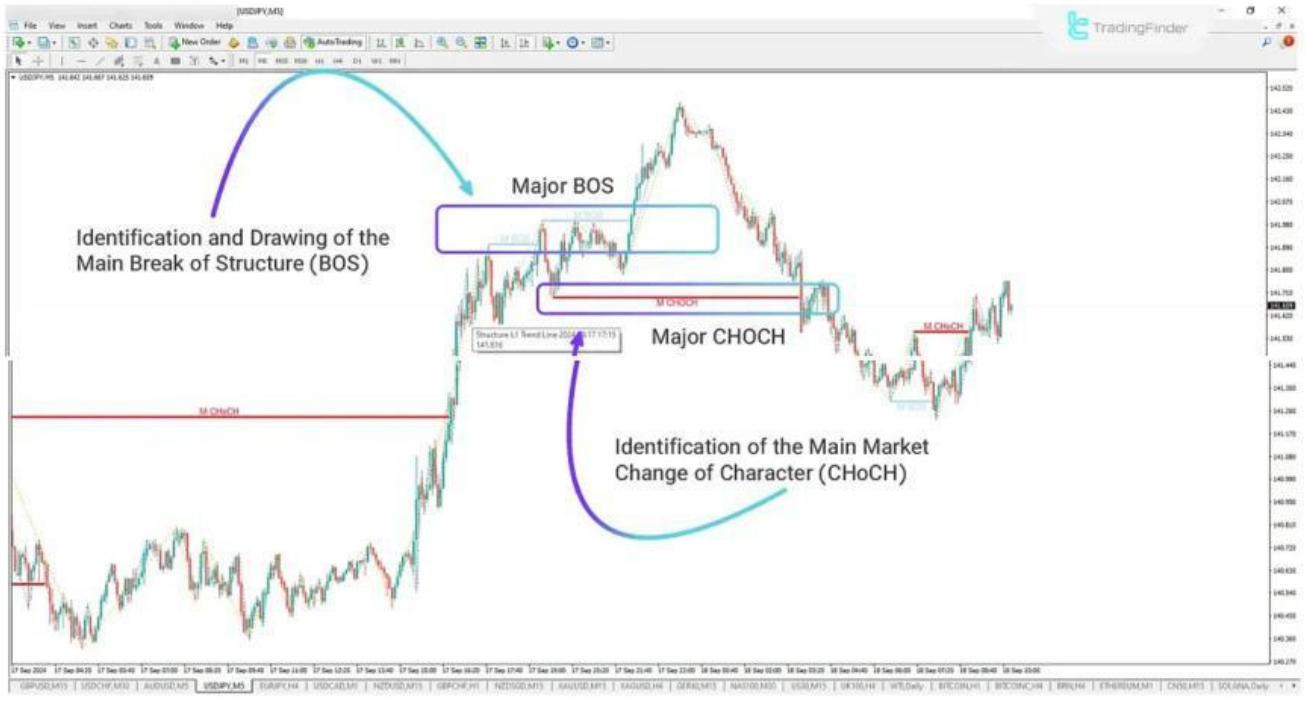
2. **Analyzing Market Character Change**: The next step in chart analysis is to examine the market character change, which helps confirm trend reversals. Market character change involves identifying points where the market trend may reverse. This concept is one of the core principles of the Smart Money style. A character change occurs when the low or high that caused the breakout is broken again after a breakout of an uptrend or downtrend.

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# Major Structure Breakout and Major Character Change

On the**5-minute (USD/JPY)** chart, the price creates higher highs and lows and breaks previous highs, indicating a major structure breakout **(Major BOS)**.

When the price reverses and breaks the low, which leads to the formation of new highs and breaks the structure, a major character change**(Major CHOCH)** occurs, signaling a major trend reversal.




5-Minute Chart (USD/JPY)

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# Minor Structure Breakout and Minor Character Change

In the **30-minute Gold** chart, the **BOS-CHOCH** with Label Indicator helps analyze market conditions by identifying and plotting both major and **minor structure breakouts** and **character changes**.

Using different colors, the indicator enhances price trend analysis:

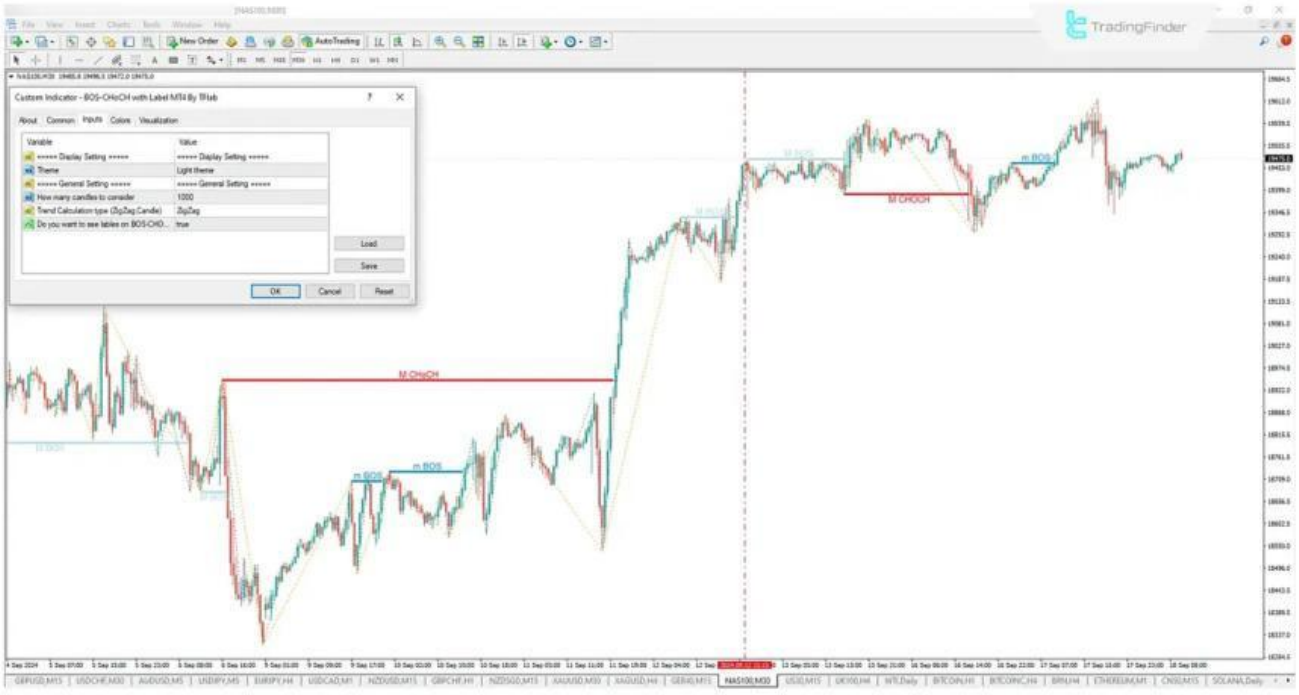
- **Major character change** is displayed in red;
- **Minor character change** is shown in pink;
- **Major structure breakout** is marked in turquoise;
- **Minor structure breakout** is displayed in blue.

A **minor structure breakout** occurs when the price creates new **highs** or **lows** and breaks previous highs or lows within a larger structure (primary structure). A minor character change occurs when the price within the primary structure breaks the high or low, which causes the breakout. This tool benefits **ICT** and **Smart Money** traders as it allows them to conduct a more accurate market analysis.




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# Indicator Settings




30-Minute Chart NAS100

- **Theme**: Indicator theme settings categorized into three modes: **Light**, **Dark**, and **Auto;**
- **How many candles to consider**: The count and calculation should start from how many candles in the past;
- **Trend Calculation type (ZigZag Candle)**: Settings for trend calculation type based on **ZigZag** and **Candle** mode;
- **Do you want to see labels on BOS-CHOCH**: Setting to choose whether to display

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## Conclusion

The **BOS-CHOCH Indicator with Label** is a powerful **MT4 Trading Assistant Indicators** for traders looking to identify better Break of Structure **(BOS)** and Change of Character **(CHOCH).**

Plotting major and minor structure breakouts, as well as character changes, helps analysts clearly understand the price's position on the chart and make more informed trading decisions.

## Sources:

1- BOS-CHOCH with Label Indicator for MT4:
https://tradingfinder.com/products/indicators/mt4/bos-choch-with-label-free-download/

2- BOS-CHOCH with Label Indicator for MT5:
https://tradingfinder.com/products/indicators/mt5/bos-choch-with-label-free-download/

3-BOS-CHOCH with Label Indicator on YouTube Channel:
https://youtu.be/qIxBs_lu2tc

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

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