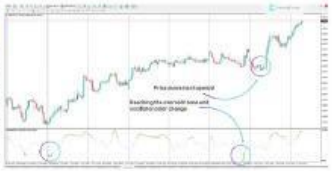
Smoothed Relative Strength Index (RSI) indicator for MetaTrader 4 Download - Free



The **Smoothed Relative Strength** Indicator (Smoothed RSI) is an advanced version of the original RSI designed for the MetaTrader 4 (MT4) platform. This **metaTrader4 oscillator** uses a smoothed **moving average** to reduce the extreme fluctuations of the RSI, enabling more precise analysis for traders.

One of the critical features of this indicator is the oscillator color change when entering **overbought** and **oversold zones**: it displays green in the oversold zone and orange in the overbought zone. Additionally, the indicator issues **alerts** upon entering these zones, keeping traders informed of potential positions for improved trading decisions.

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RSI Indicator Table

Category	Oscillator - Volatile - Trading Tool
Platform	MetaTrader 4
Skill Level	Beginner
Indicator Type	Leading - Strength - Entry and Exit
Time Frame	Multi-time frame
Trading Style	Scalping - Day Trading - Intraday Trading
Markets	Forex - Cryptocurrencies - Indices

Smoothed RSI Indicator at a Glance

The **Smoothed RSI Indicator** is highly beneficial for traders who rely on indicators in their trading strategies. This advanced version of the RSI uses a moving average to reduce fluctuations.

When the oscillator enters the overbought zone, it turns **orange**; when it reaches the oversold zone, it turns **green**. Additionally, the **MT4 Volatility indicator** sends alerts to notify traders of these critical market conditions.

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Oversold Zone

USD/CHF 4-Hour Chart

In the **USD/CHF 4-hour** chart, the oscillator reaches the **oversold** zone, turning green and sending an alert to notify traders of this **threshold**.

Following this signal, the market experiences a short downward correction, but the general trend shifts from **bearish** to **bullish**. The price then moves sharply upward, continuing its uptrend.

This behavior demonstrates the strength of Smoothed RSI signals in identifying reversal points and trend changes, especially in **overbought** and **oversold** zones. Traders can use these signals to enter buy or sell positions confidently.

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Overbought Zone

GBP/USD 15-Minute Chart

In the **GBP/USD 15-minute** chart, the **Smoothed RSI oscillator** reaches the **overbought** zone and changes color to orange. This color change **alerts** traders that the price has reached the overbought level. Following this signal, the price starts a downtrend.

This setup can be an excellent opportunity for traders looking to enter sell positions. Using such signals helps traders enter the market at critical points and capitalize on trading opportunities in line with the trend.

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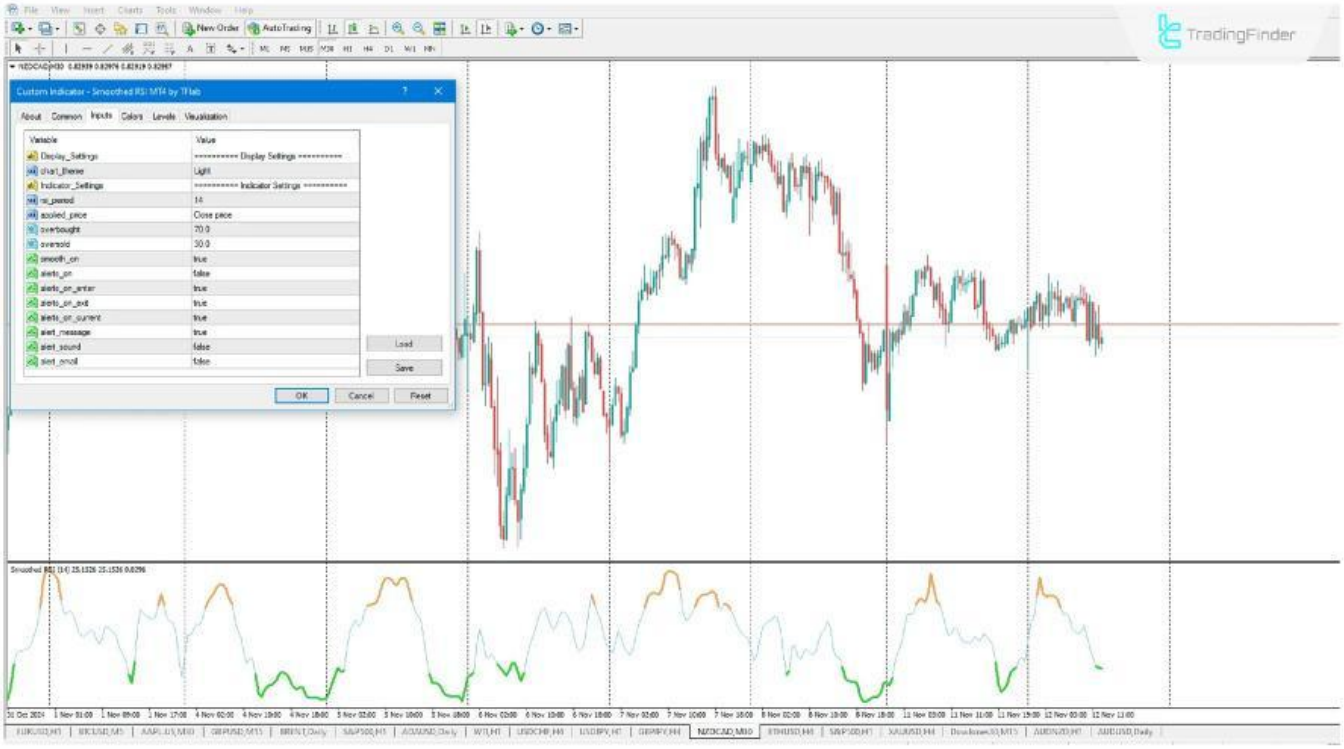
RSI Oscillator Settings



NZD/CAD 30-Minute Chart

Display_Settings

- **Chart_theme**: Select a custom theme for the indicator;

Indicator_Settings

- **RSI_period**: Select RSI period;
- **Applied_price**: Select calculation type;
- **Overbought**: Set overbought level;
- **Oversold**: Set oversold level;
- **Smooth_on**: Toggle RSI smoothing on/off;
- **Alerts_on**: Toggle alerts on/off;
- **Alerts_on_enter**: Toggle alert when entering overbought/oversold zones;
- **Alerts_on_exit**: Toggle alert when exiting overbought/oversold zones;
- **Alerts_on_current**: Toggle alert when the price closes out of the overbought/oversold zones;
- **Alert_message**: Toggle message alerts on/off;
- **Alert_sound**: Toggle sound alerts on/off;
- **Alert_email**: Toggle email alerts on/off.

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Conclusion

The **Smoothed Relative Strength Oscillator** is a practical tool for traders seeking to identify **overbought** and **oversold** areas. This indicator changes color when the oscillator enters overbought or oversold zones and sends alerts to notify the trader of these thresholds.

Moreover, using a **moving average** in its algorithm reduces RSI **noise**, providing traders with a more accurate market analysis. These features help traders make decisions more precisely and benefit from more reliable signals.

Sources:

1-Smoothed RSI Indicator for MT4:

https://tradingfinder.com/products/indicators/mt4/smoothed-rsi-free-download/

2- Smoothed RSI Indicator for MT5:

https://tradingfinder.com/products/indicators/mt5/smoothed-rsi-free-download/

3- Watch it on YouTube:

https://youtu.be/tA3fNExxSpQ?feature=shared

4- All Indicators:

https://tradingfinder.com/products/indicators/

Website

Indictor link

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