Extreme Spike MTF Indicator for MetaTrader 4 Download - Free - [TFlab]











The **Extreme Spike MTF Indicator** is a **practical tool among** **MetaTrader 4 indicators**, simultaneously analyzing multiple timeframes and identifying significant price spikes on the charts.

This indicator highlights **Major Spikes**: excessive bearish fluctuations with **red** and excessive bullish fluctuations with **blue**.

It is ideal for traders seeking suitable**entry** and **exit** points in the market.

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Indicator Table

Category	High Volatility - Oscillator - Price Action
Platform	MetaTrader 4
Skill Level	High Volatility - Oscillator - Price Action
Indicator Type	Continuation - Reversal
Timeframe	Multi-Timeframe
Trading Style	Day Trading
Market	Cryptocurrency - Forex - Stocks

Overview

The primary use of the **Extreme Spike MTF Indicator** is to identify sudden **"peaks"** and **"lows"** in the market. These sharp price changes can signal trend reversals or price rebounds.

By utilizing data from multiple timeframes, the **Extreme Spike MTF** indicator provides high precision in analyzing short-term and long-term fluctuations, assisting traders in making better decisions. In addition to **Major Spikes**, it also identifies **Minor Spikes**, which indicate less intense price changes.

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Indicator in a Bullish Trend

When the price is consistently decreasing, the **Extreme Spike MTF Indicator** highlights negative spikes or sudden lows, confirming the bearish movement.

These negative spikes signify reduced selling pressure and indicate the end of increasing market demand.

Such conditions can signal the potential for price rebounds and upward movements. Traders observing negative spikes and other confirmation signals can identify optimal **buying opportunities**.



Bullish Trend with Bearish Spike (BTC/USD)

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Indicator in a Bearish Trend

When the price is consistently rising, the **Extreme Spike MTF Indicator** highlights positive spikes or sudden peaks, helping traders recognize potential trend reversals towards bearish movements.

These positive spikes represent reduced buying pressure in the market. As prices stabilize at higher levels, the likelihood of a bearish trend increases.

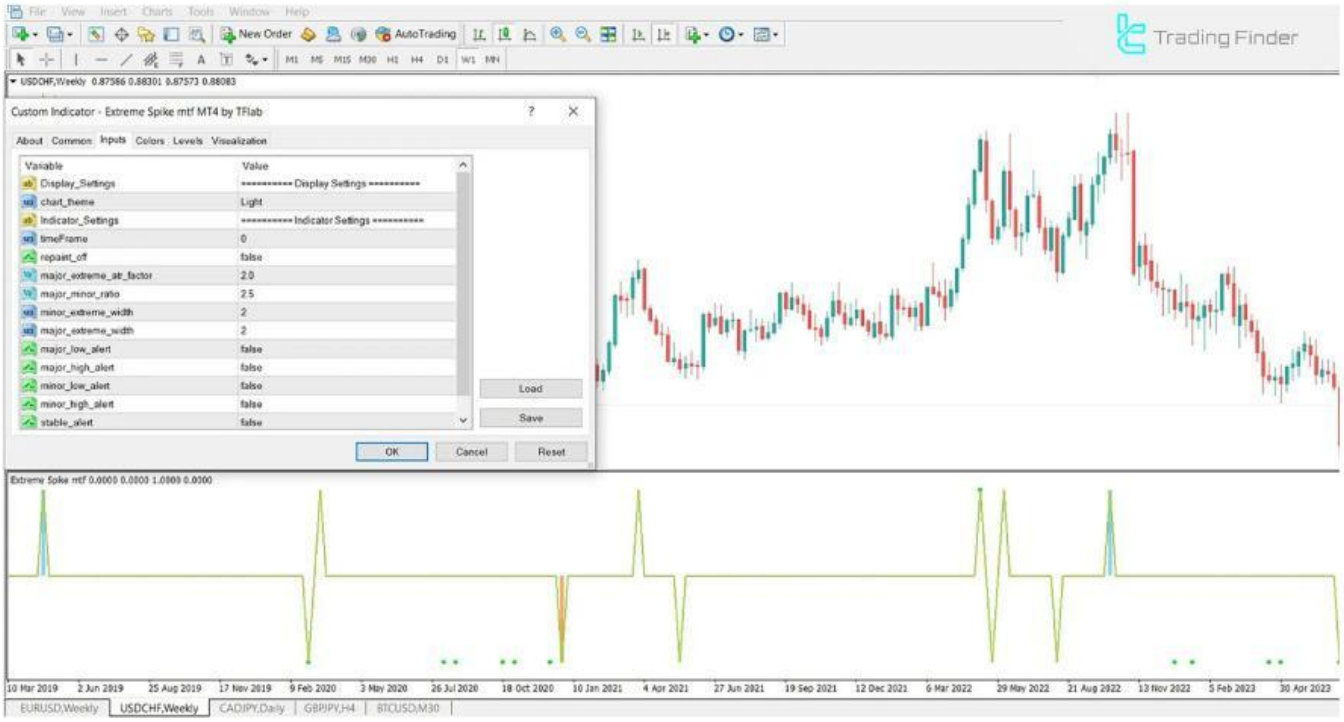
Traders can use positive spikes with other confirmation signals to identify**selling opportunities**.



Bearish Trend with Bullish Spike (GBP/JPY)

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Indicator Settings



Indicator Settings

- **Chart Theme:** Background theme of the indicator;
- **Timeframe:** Selected timeframe, default is 0;
- **Repaint Off**: Setting to disable repainting;
- **Major Extreme ATR Factor:** Length of the major spike candlestick as a multiple of the minor spike; default is 2;
- **Major Minor Ratio:** Ratio of the minor spike to the major spike candlestick; default is 2;
- **Minor Extreme Width:** Calculated the width of the candlestick for minor spikes; the default is 2;
- **Major Extreme Width:** Calculated the width of the candlestick for major spikes; the default is 2;
- **Major Low Alert**: Enable alerts for detecting major spikes at lows;
- **Major High Alert**: Enable alerts for detecting major spikes at highs;
- **Minor Low Alert**: Enable alerts for detecting minor spikes at lows;
- **Minor High Alert**: Enable alerts for detecting minor spikes at highs;
- **Stable Alert** Alert for stable spike candlesticks.

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Conclusion

The **Extreme Spike MTF Indicator** is a **widely used tool among MetaTrader 4 oscillators**, designed for identifying and analyzing bullish and bearish trends. By utilizing primary and secondary spikes, it provides a comprehensive view of market fluctuations.

This tool helps traders determine**entry** and **exit points** more effectively based on price fluctuations.

Sources:

1- Extreme Spike MTF Indicator for MT4:
https://tradingfinder.com/products/indicators/mt4/extreme-spike-mtf-free-download/

2- Extreme Spike MTF Indicator for MT5:
https://tradingfinder.com/products/indicators/mt5/extreme-spike-mtf-free-download/

3- Extreme Spike MTF Indicator on YouTube:
https://youtu.be/CXcevAyLPwM

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

Website
Indictor link
Trading Finder
Youtube Channel
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