5-0 Harmonic Pattern Indicator TradingView - Free - [TradingFinder]

TradingView MetaTrader4 MetaTrader5

The **5-0 Harmonic Pattern indicator** is a **classic chart pattern indicator** used to identify potential trend reversals. **This pattern**, thanks to its unique combination of **Fibonacci ratios** and **price behaviors**, provides a deep understanding of market structure.

In the **TradingView** platform, this harmonic pattern comprises five **key points** (**A-B-C-D-X**), with specific **Fibonacci** ratios connecting them. Traders consider the **5-0 pattern** a **reversal pattern**, as it often forms at the end of a strong trend.

From point **X to A**, the initial price movement is identified. From point **A to B**, a significant **price correction** usually occurs. Another corrective move happens between points **B and C**, and finally, from **C to D**, the last segment of the pattern forms. The **5-0 Indicator** automatically plots these points on the chart.

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Bullish 5-0 Harmonic Pattern

Based on the 15-minute price chart of **Ethereum (ETH)**, the price initially moves from point **X** to **A** in an upward trend.

After this **upward** movement, a **price correction** occurs from point **A** to point **B**. The price then rises and reaches point **C**, where a **new high** is formed that is **higher** than point **A**. Once the price reaches point **D**, the pattern is complete, and the indicator uses a green arrow to indicate a buy entry.



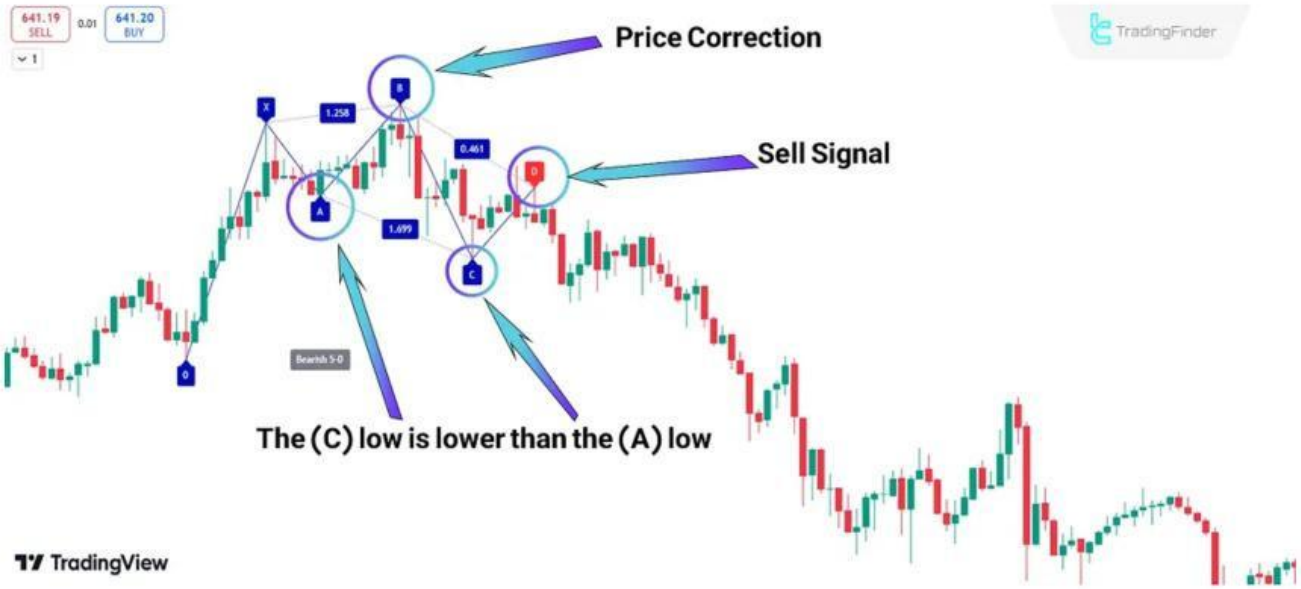
Bullish Pattern and Buy Signal

Bearish 5-0 Harmonic Pattern

According to the 1-hour price chart of **Binance Coin (BNB)**, the price initially moves from point **X** to **A** in a downward trend. After this **downward movement**, an upward price correction occurs from point **A** to point **B**. The price then decreases and reaches point **C**, where a **new low** is formed that is **lower** than point A.

Once the price reaches point **D**, the pattern is complete, and the indicator uses a red **arrow** to indicate a **sell entry**.

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Bearish Pattern and Sell Signal

Indicator Settings



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- **ZigZag Pivot Period:** Calculates the zigzag line, set to 3;
- **Show Valid Format:** Displays patterns based on specific conditions;
- **Show Formation Last Pivot Confirm:** Confirms the final pivot of the pattern;
- **Period of Formation Last Pivot:** The period for confirming the last pivot is 1;
- **Show Bullish Pattern:** Displays bullish patterns;
- **Show Bearish Pattern:** Displays bearish patterns;
- **Color Bullish Pattern:** Sets the color for bullish patterns;
- **Color Bearish Pattern:** Sets the color for bearish patterns;
- **Width Line:** Line thickness for drawn patterns, set to 1;
- **Label Size:** Sets the size of labels;
- **Switching Colors Theme Mode:** Changes the indicator's theme;
- **Alert:** Sets up alerts;
- **Alert Name:** Defines the name for the alert.

Conclusion

The **5-0 Harmonic Pattern Indicator** is a valuable **tool** for identifying reversal points. It can significantly improve trading accuracy when used alongside proper risk **management** and other tools. This **Harmonic indicator** automatically plots the pattern on the chart and, under the right **conditions**, uses arrow markers to issue **entry signals** for trades.

Sources:

1- Harmonic Pattern Indicator in TradingView:
https://tradingfinder.com/products/indicators/mt4/macro-ict-free-download/

2-Harmonic Pattern Indicator TradingView on youtube channel
https://youtu.be/DzxucjEZJv0



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