

ZigZag Indicator for MetaTrader 5 - Download - Free - [TF Lab]



The **ZigZag Indicator** is one of the **indicators in MetaTrader 5** that is useful for identifying the troughs and peaks of a chart. This indicator determines and marks the turning points in price, known as **Pivot Highs and Lows (HH-HL-LH-LL)**, on the chart.

In any price chart, peaks and troughs are formed consecutively, and correctly understanding them helps to determine the direction of the **primary (Trend)** or short-term market trend.

Major Pivot Highs and Lows indicate key turning points and the primary market trend, while **Minor Pivot Highs and Lows** show minor turning points and short-term market trends.

Indicator Table

Indicator Category	Support and Resistance – Levels - Pivot Points and Fractals
Platforms	MetaTrader 5
Trading Skills	Beginner
Indicator Types	Reversal - Lagging
Timeframe	Multi-timeframe
Trading Style	All Styles
Trading Instruments	All Markets

Major Pivots (Key Turning Points)

The image below shows the S&P 500 index chart with the symbol (US500) in the 5-minute time frame. As shown in the picture, in an uptrend, the indicator displays **Major Pivot Lows** (critical and significant troughs) with (HL) and in a larger size.

It also shows **Major Pivot Highs** (critical and prominent peaks) with (HH) and in a larger size.



Minor Pivots (Minor Turning Points)

The image below shows the NASDAQ index chart with the symbol (NAS100) in the 30-minute. As shown in the picture, the indicator shows **Minor Pivot Lows** (minor troughs) with (HL-LL) in a smaller size.

It also indicates **Minor Pivot Highs** (minor peaks) with (HH-LH) in a smaller size. In this way, all small and minor turns between two major pivots can be identified.



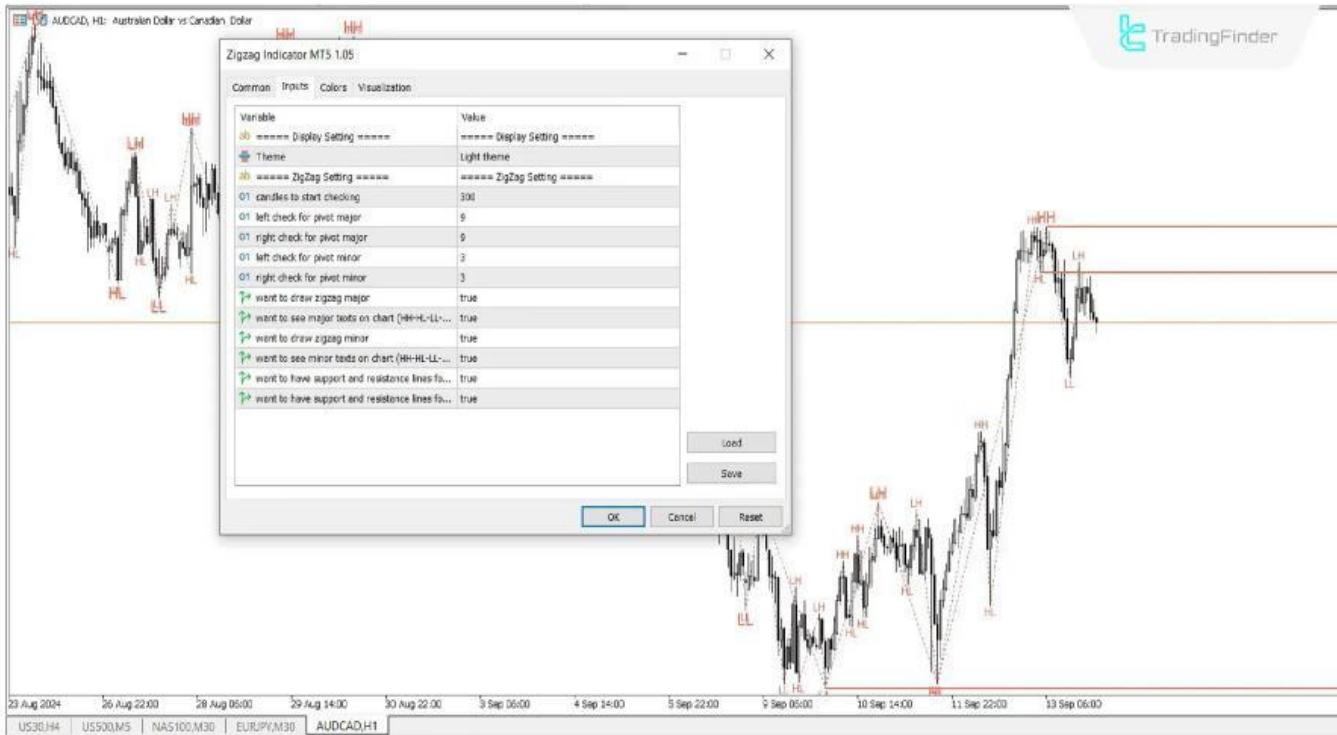
Support and Resistance Levels

The image below shows the chart of the AUD/CAD currency pair with the symbol (AUDCAD) in the 1-hour time frame. The ZigZag indicator, based on the latest **Major Pivot Highs and Lows** (large), identifies the primary support and resistance levels.

It also draws short-term and minor support and resistance levels using the latest **Minor Pivots**, and traders can use them alongside their trading strategy.



Indicator Settings



Sources:

- 1- Stochastic ZigZag Indicator for Meta Trader 4:
<https://tradingfinder.com/products/indicators/mt4/zigzag-free-download/>
- 2- Stochastic ZigZag Indicator Indicator for Meta Trader 5:
<https://tradingfinder.com/products/indicators/mt5/zigzag-free-download/>
- 3_ Stochastic ZigZag Indicator Indicator on YouTube:
<https://youtu.be/duNcGsMEN6Y>
- 4- All Indicators: <https://tradingfinder.com/products/indicators/>

 [Website](#)
 [Indicator link](#)



 [Youtube Channel](#)
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